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INTERNATIONAL

Herald Tribune

Published with The New York Times and The Washington Post

...THER — PARIS: Saturday, sunny. Temp. 18-32... ...dy, calm. LONDON: Saturday, sunny. Temps. 18-3... ...ainfall. CHANNEL: Slight. ROME: Saturday, ... 14-31 (61-88). NEW YORK: Saturday, cloudy, ... (73-85).

...DITIONAL WEATHER — COMICS PAGE

Abu Dhabi	4.50 Dirh	Greece	22 Dr.	Nigeria	70 K.
Algeria	3.00 Din.	India	Rs. 9	Norway	3.25 N.Kr.
Austria	12 S.	Iran	70 Rials	Oman	0.425 Rial
Bahrain	0.400 Din	Israel	I.£22.00	Portugal	25 Esc.
Belgium	70 B.Fr.	Italy	500 Lire	Qatar	4.00 Rials
Cyprus	250 Mills	Jordan	300 Fils	Saudi Arabia	3.50 Rials
Denmark	3.75 D.Kr	Kenya	Shs. 8.00	Spain	50 Ptas.
Dubai	4.50 Dirh.	Kuwait	300 Fils	Sweden	3.00 S.Kr.
Egypt	50 P.	Lebanon	0.2.75	Switzerland	1.70 S.Fr.
Eng.	22 P	Libya	L.Dm. 0.25	Tunisia	325 Din
Finland	3.00 F.M.	Luxembourg	23 L.Fr.	Turkey	T.L. 15
France	3 F	Madeira	27.5 Esc.	U.S. Mil. (Eur.)	$0.35
Germany	1.50 D.M.	Morocco	3.00 Dr	Yugoslavia	22 D
Great Britain	20 P	Netherlands	1.75 Flor		

*R PARIS, SATURDAY-SUNDAY, JULY 28-29, 1979 Established 1887



United Press International

Minister Filippo Maria Pandolfi emerges from the Palace after being named to try to form a government.

...Premier-Designate

...asury Minister Named To Form Italian Cabinet

...July 27 (UPI) — Presi... ...to Pertini, trying once ...d Italy's seven-month... ...ment crisis, today asked Minister Filippo Maria ...o try to form the coun... ...Cabinet since World War ...

...ndolfi, 51, a Christian ... in Premier Giulio ...s caretaker government, ...rth politician to be ap... by the 82-year-old head ... his search for a Cabinet ...the one that fell in Janu...

...reotti's shaky adminis... ...lapsed when the second... ...mmunists, angered at a ...ive the party seats in the ...withdrew their support ...-party parliamentary al... ...had backed the Chris... ...cratic minority govern... March, 1978.

...mmunists lost heavily for ...me in 31 years in general ...eld on June 3 and 4. The Democrats interpreted as proof that a majority ...orate did not want Com... ...abinet ministers, but ...t leader Enrico Ber... ...intained his demand.

...3 Failures

...tini first asked Mr. An... ...ry to succeed himself by ...his sixth government ... failed, the president ...fellow Socialist Bettino ...tried for 15 days to be... ...'s first postwar Socialist ...nally giving up on Tues... ...a veto by the Christian ... Yesterday Mr. Pertini sounded out Christian Democratic Foreign Minister Arnaldo Forlani, who quickly desisted.

Mr. Pandolfi, a classical scholar who speaks fluent English, has been a member of Parliament for 11 years and a minister in the last two governments. He is known for an appetite for work and a powerful memory. Colleagues describe him as pragmatic.

He has been promoting a three-year recovery program for Italy that would concentrate public spending on sectors where it could reduce heavy unemployment and inflation. Italy's current rate of inflation is 15 percent and rising. Officials estimate that the unemployed number 1.8 million.

...ese-Spanish Pact

...July 27 (AP) — An ... permitting Portuguese ...sh citizens to cross their ...order without passports ...ally put into effect here ...

Carter's Zigzag Path 'Endangers' NATO, Bonn Politician Says

By Michael Gerler

BONN, July 27 (WP) — A leading figure in West Germany's main opposition party yesterday said that President Carter's zigzagging on major issues and personnel changes were alarming Europeans, cutting to the core of European security and "endangering the life" of the North Atlantic alliance.

"The belief in the American security guarantee for Europe does not only stand on power," said parliamentarian Alois Mertes, a Christian Democrat specialist on foreign and security policy. "It stands especially on the trust of Europeans in the political leadership, capability and calculability of the American president," he said. "The constant insecurities and uncertainties are, for that reason, endangering the life of NATO."

In a page one editorial today, Cologne's respected Frankfurter Allgemeine described Mr. Mertes's remarks as "the most astonishing thing to come out of the opposition on foreign and security policy for quite a long time." Mr. Mertes' office confirmed the accuracy of the report.

The newspaper reported that, while Mr. Mertes's views were not an official party statement, it is said that many leading opposition party members share them and that there are signs that Chancellor Helmut Schmidt privately concurs.

But Mr. Mertes's remarks drew sharp criticism from Marie Schlei, foreign policy specialist of Mr. Schmidt's ruling Social Democratic Party, who said that the party strongly rejected Mr. Mertes' views about the supposed weakness of U.S. leadership.

She added that such remarks were "irresponsible," and that "unqualified doubts" about the United States "are the very things that can destroy existing trust."

Mr. Mertes, a frequent visitor to the United States, well-known in Congress and with a reputation as a supporter of strong U.S.-German ties, said these concerns must be openly discussed and that he spoke out as an act "of well-understood loyalty which was the opposite of anti-Americanism."

It was the first major public criticism of recent events in Washington by a leading West German politician. The Christian Democrats, although in opposition, are the largest single party in West Germany and are the nucleus of the conservative bloc.

Mr. Mertes said that "Soviet policy is coming to be more effective toward the European allies of America — because it [is] more disciplined, competent and calcuable than the one coming from Washington."

He portrayed Soviet strategy toward Western Europe as clever and skillful, switching from the tactic of confrontation to one of influence that has as its long-term goal the estrangement of Europe from the United States.

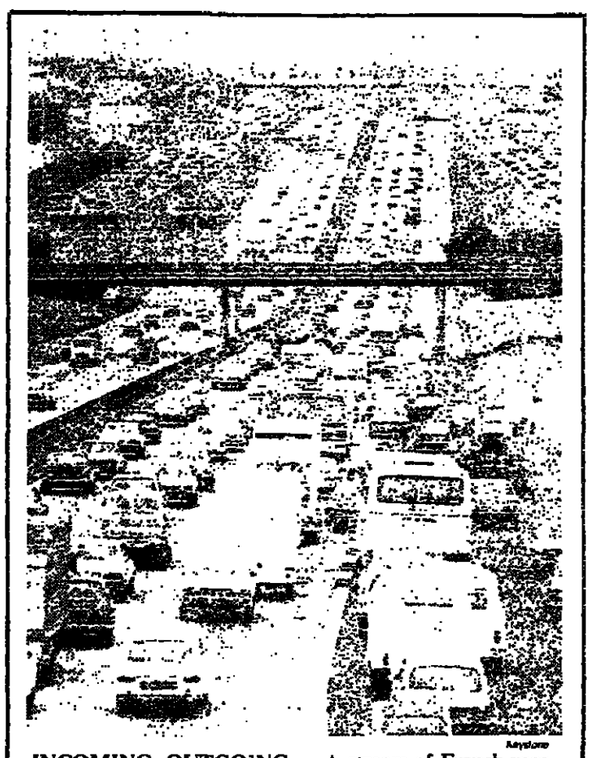
The Russians' policy, he said, "speculates on a slow worsening of the German trust in the dependability of the geographically distant and, for the first time, militarily vulnerable America, and at the same time a discreet intimidation of the Europeans by [the] enormous military superiority of neighboring Russian forces."

Mr. Mertes said he doubted that Mr. Carter and White House chief of staff Hamilton Jordan sufficiently recognize what he called "this Russian masterpiece."

But Mr. Mertes said he did not see any acceptable alternative for German politics other than the alliance with Washington. Change could only come about if Moscow completely overturned its policy toward the entire German nation, meaning East and West, and under present conditions yielding to Moscow "would be suicidal" for West Germany.

He said that West German trust

(Continued on Page 2, Col. 1)



Keystone

INCOMING, OUTGOING — A stream of French vacationers heading south faces July vacationers returning to Paris on the southern autoroute to the Riviera. A record number of vacationers, more than 22 million, is expected to be on the roads until Aug. 6. That breaks down to: 9 million leaving on August vacations, 5 million coming home from July holidays, 4 million driving to countryside around Paris and 4 million foreign tourists passing through France.

U.S. Investigation Shows

$13 Million Under Table When Miller Led Textron

By Judith Miller

WASHINGTON, July 27 (NYT) — A Securities and Exchange Commission staff investigation has concluded that the Textron Corp. made more than $13 million in improper and questionable payments abroad while William Miller, nominated by President Carter to be treasury secretary, was the company's chairman.

The investigation produced "no evidence" that Mr. Miller was aware of the improper payments, a staff report said. But it asserted that Mr. Miller was aware of "inadequate documentation" to support entertainment expenses for Department of Defense officials by Bell Helicopter and Bell Aerospace, two divisons supervised directly by him for several years.

[In Washington, Mr. Miller said at his confirmation hearing today he was unaware Textron made questionable payments to foreigners while he was its chairman, United Press International reported.

[Mr. Miller told the Senate Finance Committee the payments were "disturbing" because they "violated my standards."

["I had a strong policy against it," he said.]

The commission staff investigation is an outgrowth of an inquiry conducted by the Senate Banking Committee in January 1978 in connection with confirmation hearings on Mr. Miller's appointment to the Federal Reserve post.

At that time, Mr. Miller repeatedly denied that he had any knowledge of illegal payments or bribes by Textron. He had never authorized or approved such payments, he testified, "nor would I do this or condone it at any time any place, anywhere," Mr. Miller said.

According to the final report, dated July 20 and based on the agency's 17-month inquiry into Textron, the staff has concluded that the company made from 1971 to 1978 some $5.2 million in payments to foreign government officials with the knowledge and acquiescence of at least two senior company officials.

In addition, the report said that the company helped sales agents and other recipients of the payments evade local tax and currency laws by making about $1.3 million in overbillings and through placing $13 million in commission payments in assorted bank accounts rather than paying the commissions directly to the agents.

Meanwhile, Textron made public yesterday the results of its own internal investigation into improper payments. The Textron inquiry, in contrast to the SEC's findings, concludes that, from 1971 to 1978, Textron employees had "direct participation in questionable payments totaling $870,700.

John Henderson, senior vice president in Textron's Washington office, said that, since he had not seen the commission staff report, he could not account for differences between the company's and the commission's version. In some respects, however, the two reports are similar. The Textron report

(Continued on Page 2, Col. 4)

Carter Fills 2 Remaining Cabinet Posts

By Robert C. Siner

WASHINGTON, July 27 (IHT) — President Carter today filled the remaining two vacancies in his Cabinet by nominating former New Orleans Mayor Moon Landrieu to succeed Patricia Harris as secretary of Housing and Urban Development and Neil Goldschmidt, mayor of Portland, Ore., to succeed Brock Adams as secretary of Transportation.

In an announcement made through presidential press secretary Jody Powell, Mr. Carter referred to Mr. Landrieu's "national reputation as a progressive mayor and a strong administrator as well as a respected and effective spokesman for local government" adding, "He enjoys my full confidence and support."

Later, in a statement issued by the White House, Mr. Carter characterized Mr. Goldschmidt, 39, as "an aggressive and innovative mayor with outstanding administrative abilities."

Mrs. Harris, who has been nominated to temporarily replace Joseph Califano Jr. as secretary of Health, Education and Welfare, issued a statement saying she was delighted by Mr. Carter's choice.

Mr. Landrieu, 49, served as mayor of New Orleans from 1970 to 1978. During that time, he was elected president of the U.S. Conference of Mayors and was a member of the board of directors of the National Urban Coalition. He was the first mayor to bring blacks in significant numbers into the New Orleans government.

Prevented by law from running for a third term as mayor, Mr. Landrieu is now president of a large New Orleans real estate development firm.

In making the nomination public, Mr. Powell said that Mr. Landrieu, who was an unannounced guest in the White House last night, had already met with Mrs. Harris to discuss transition plans to ensure that the change would be made in an "orderly manner."

The nominations follow last week's purge in which five members of the Cabinet either resigned or were fired.

Mr. Goldschmidt flew to Washington today to meet with Mr. Carter. The Department of Transportation post is being filled for 30 days by Navy Secretary Graham Claytor following the resignation of Mr. Adams.

Mr. Goldschmidt is known to be a strong advocate of public transportation and is given much of the credit for the highly regarded system in Portland. Mass transit has been emphasized by the president as a way of helping cut energy use.

The nominations of Mr. Landrieu and Mr. Goldschmidt indicate that the president is moving to bolster his standing with the nation's mayors, many of whom have been disappointed with his urban and domestic programs. The big city mayors, most of whom are Democrats, could prove to be a decisive factor in the presidential primaries next year.



AP

Moon Landrieu

The Landrieu nomination was praised by Sen. Russell Long, D-La., who said that Mr. Landrieu had "served his city well, most recently during two terms as mayor. I know that he will do an outstanding job for the nation as HUD secretary."

[illegible] chairman said that he and Mr. Landrieu "have a close and warm relationship that has grown during the years he has been active in civic and political affairs in New Orleans."

The former New Orleans mayor has strong ties to Sen. Long and other powerful congressional figures, an important plus for the administration which has been notably lacking in its dealings with Capitol Hill.

9 GRAPO Suspects Still Sought

Spain Arrests 2 Alleged Cafe Bombers

MADRID, July 27 (UPI) — Two of Spain's most wanted terrorists, captured yesterday in an apartment "bomb factory," have confessed to a series of attacks and assassinations that killed 16 persons, police said.

Today police were looking for nine other leading members of GRAPO, the Spanish acronym for Oct. 1 Anti-Fascist Revolutionary Groups, after the arrests of Maria del Carmen Lopez Anguita and Alfonso Rodriguez Garcia, both in their 20s. The authorities believe that the nine are dispersed about Madrid in cells of two or three members each.

Police initially withheld news of the arrests, hoping to capture all 11 suspects. But a raid on another apartment netted only a cache of arms and millions of pesetas in terrorist funds.

Neighbors said that the plump Miss Lopez and the "intelligent-looking" Mr. Rodriguez had moved into the apartment three months ago. Photographs of the pair, as well as the other nine, had been posted all over Spain, offering rewards totaling $144,000, but neighbors said that they had no suspicions.



UPI

Maria del Carmen Lopez



UPI

Alfonso Rodriguez

The couple were picked up at noon in an apartment in the busy Pilar district and bundled away, handcuffed and hooded. Eight hours later, police said, they confessed to a series of terrorist attacks including the murder of army Gen. Agustin Munoz Vazquez on March 5, of seven policemen, and of eight persons in the bombing of a Madrid cafe on May 26.

The couple are said to have used the apartment as a clandestine bomb factory. The area was evacuated of shoppers as bomb experts removed explosives, which were taken away in vans.

Authorities said that police had received no help from the public, despite the reward offers. Passers-by said, however, that they saw police walk into the building with a man who kept his head covered with his jacket.

Police said that Miss Lopez and Mr. Rodriguez were veterans of GRAPO, an organization which has claimed responsibility for 19 political killings in Spain this year. Gen. Munoz Vazquez was killed by a gunman who ambushed and shot him five times in the head as he entered his daughter's Madrid home.

The May 26 bombing at the California 47 cafe, a gathering place for rightist activists in the heart of Madrid, was Spain's bloodiest bombing since 13 persons died in a cafe blast in 1974. Callers claiming to speak for the Basque separatist organization ETA claimed responsibility for the recent bombing, but police say they never doubted it was the work of GRAPO.

Sonoda to S. America

TOKYO, July 27 (UPI) — Japanese Foreign Minister Sunao Sonoda will visit Latin America in August, the Foreign Ministry said today. He is scheduled to visit Mexico, Brazil, Peru, Chile, Argentina and Venezuela.

With Shake-Up's Implied Dressing Down, White House School Has Tie That Binds

By Terence Smith

WASHINGTON, July 27 (NYT) — The most conspicuous symbol of the revamped Carter White House — the "new, improved 1980 model," as one staffer described it with a smile this week — is the necktie.

Hamilton Jordan, the man who made jeans and boots chic in the West Wing, has not been seen in public without a tie since he was officially installed as chief of staff last week. The dark blue suit or the occasional blue blazer and slacks has become the standard uniform now for Mr. Jordan — and other members of the staff. Neckties are no longer at half-mast, in keeping with the president's dictum to cinch up or ship out.

"No one really had to tell us to dress more formally," said one staffer, wilting in the heat of the Washington summer in his suit. "It just seemed an obvious form of job insurance."

The unofficial dress code has even affected Jody Powell, the press secretary, who in the past often appeared at daily press briefings in loosened tie and rolled-up shirtsleeves. His jacket has been on every day this week, despite a malfunctioning air-conditioning unit that has kept the temperature in the press room in the high 80s.

His terminology has undergone a change as well. He no longer speaks of "Hamilton" or "Ham" in describing the role and functions of the new chief of staff. It is "Mister Jordan" now.

Along with the dark suits and new title, Mr. Jordan has been forced to regularize his notoriously erratic office hours as part of the post-shake-up regimen. Every morning this week, for example, he has convened an 8:30 meeting of the White House senior staff in the Roosevelt Room. The 30-minute sessions have been crisp and businesslike, according to one participant, "and there has been no doubt in anyone's mind as to who's in charge."

Mr. Jordan now is spending more time with the president and at staff meetings. He is also meeting with a wide range of people outside the White House, people he conspicuously ignored in the past.

There have been Capitol Hill courtesy calls, for example, and private lunches and meetings with such established Washington Brahmins as Clark Clifford and Sol Linowitz. "He's trying to plug in — fast," said an aide.

Mr. Jordan's staff will be enlarged as well. A new, Washington-wise deputy is expected to be named shortly, in addition to Leslie Francis, a congressional liaison officer, who will serve as an administrative assistant.

During his deliberations at Camp David earlier this month, Mr. Carter reached a number of conclusions about the way he was handling his presidency. One was that he was wasting his time, or about 40 percent of it.

That is the percentage of his time that was commited in the pre-Camp David days to scheduled weekly meetings with budget and staff aides, department heads and the like. Reviewing them, Mr. Carter and his schedulers decided last week that many of the sessions could be eliminated, others could be switched to semimonthly basis and some could be handled by Mr. Jordan.

Under the new arrangement, Mr. Carter is to be free to leave the Oval Office more frequently and to travel outside Washington at least once a week. He has told visitors to the White House that he intends to move around the country as much as possible in an effort to re-establish the contact with the public he had during the 1976 campaign.

That is the president's goal, but some of his closest advisers are frankly skeptical that he will fulfill it. They fear that his well-known penchant for detail will overcome

(Continued on Page 2, Col. 2)

- **In President Carter's hometown, the Cabinet shake-up has caused no surprise — and lots of comment. Page 3.**

U.S. to Name Enders Ambassador to EEC

WASHINGTON, July 27 (UPI) — Thomas Enders, U.S. ambassador to Canada, will be named ambassador to the European Economic Community in Brussels, administration officials said today.

They said that Mr. Enders, a career diplomat, would be replaced in Ottawa in September by former Maine Gov. Kenneth Curtis, a longtime New England political ally of President Carter.

Cross Between Gibbon and Siamang

...althy Hybrid Ape Is Born in Atlanta

Walter Sullivan

...ORK, July 27 (NYT) — ...e mating of two species ...n Atlanta zoo has led to ...a healthy offspring — ...ported ape hybrid.

...s of genetic material from ...s and from the young hy... ...d to support the recently ...theory that new species ...arise from the juggling ...terial over a few genera... ...r than from a prolonged ...small mutations taking ...housands or millions of ...

...ng to one of the analysts, ...as also made more plau... ...possibility of hybridiza... ...en other distantly related ...including a human being ...t ape, such as a gorilla or ...e.

...ting was between a male ...d a female siamang ...e sharing a cage with an... ...ale siamang at the Grant ...in Atlanta. Both species, ...have no tail, but they ...arms and are arboreal, ...e same forest habitat in ...Asia.

...netic analysis has shown ...hromosomes, or bundles ...material, in the cells of ...almost completely differ... ...e two parental species, ...hy the successful mating ...ed so remarkable.

It is suspected that the hybrid ape — like most hybrids — is sterile. An attempt at mating, however, is planned when the ape reaches maturity. "She may surprise us," Dr. Richard Myers, one of the researchers, said yesterday.

In normal cell division, the genetic material, or information bank, within each cell nucleus organizes itself into chromosomes that then split in two to provide nuclei for the daughter cells. Gibbon cells have 44 chromosomes, siamangs have 50. The chromosomes occur in pairs, one having been derived from each parent.

In normal gibbon mating, the female egg cell contains 22 chromosomes and the male sperm adds the other 22. In siamang mating, each parent contributes 25. Cells in the hybrid ape have 47 — 22 from its gibbon father and 25 from its siamang mother. The geneticists studying the hybrid — Dr. Myers and David Shafer — are calling it a "siabon."

Both men are at the Human and Behavioral Genetics Research Laboratory of the Georgia Mental Health Research Institute in Atlanta.

The traditional concept of evolution sees two distinct species evolving from a common ancestor by becoming geographically isolated from one another and then developing along different paths. Such evolution occurs through numerous small changes, or mutations, within the genetic material that determines body structure and function.

For this to occur, as pointed out by the two geneticists, the separation must persist for hundreds, thousands or millions of years, preventing interbreeding between the two lines. The differences must become so great the two species can no longer mate successfully.

The gibbons and siamangs, however, seem to have lived side by side during the estimated 15 million years since they diverged from a common ancestry. The implication is that the evolution occurred through abrupt changes rather than some slow process.

The differences between chromosomes of the hybrid's parents are in striking contrast to the chromosomal uniformity that reflects the common ancestry of the great apes, Old World monkeys and man.

"This," the two geneticists say, "suggests that, in terms of chromosome structure, there exists a greater genetic distance between these lesser apes than that which distinguishes the great apes from one another and from man." Human beings have 46 chromosomes whereas great apes have 48.

Asked about human hybridization with an ape, Dr. Myers said the new findings "lend some credence" to such a possibility. The new techniques of laboratory fertilization and embryo implantation that a year ago led to the birth of a normal baby could be applied.

Dead Woman Told Her Death Official

Inquiry Abandoned by French Court

PARIS, July 27 (AP) — In what might be described as administrative overkill, a French court has sent an official letter to a dead woman regarding the circumstances of her death four months before.

The letter, signed by the public prosecutor of the Paris suburb Nanterre, and edited by a computer, informed the dead woman that her death on March 6 would no longer be the subject of court inquiry.

"Madame," said the letter, "I have the honor of informing you that the proceedings begun March 6, 1979, for the natural death of which you were the victim did not appear to call for an official judicial inquiry from the office of the public prosecutor and belongs to a category which will not require further attention.

"Please accept the expression of my deepest respect, the District Attorney."

As reported in the French press, without the woman's name, the letter was followed by an administrative postscript — in case of an emergency or lack of resources, she would be able to receive the immediate aid of the offices of the judiciary.

French officials said that such correspondence is routine procedure in the case of violent death, although the letter is usually sent to the family of the deceased.

Cosmos-1118 Launched

MOSCOW, July 27 (UPI) — The Soviet Union today launched Cosmos-1118, Tass reported.

Malaysian Bids to Sink Boats Reported

U.S. Gathers Evidence of Anti-Refugee Acts

By James P. Sterba

LETUNG, Indonesia (NYT) — United States officials, with the help of Indonesians and United Nations workers, have been accumulating evidence from Vietnamese refugees here on drownings, rapes and other incidents caused by the Malaysian Navy and coastal guards since Malaysia began towing refugee boats back out to sea.

They have compiled detailed accounts, including the numbers of Malaysian Navy patrol boats and the names of Malaysian military officers allegedly involved in apparent attempts to capsize refugee boats.

Informed sources among international officials trying to help the refugees said the United States had refrained from publicly confronting the Malaysians in the hope they would gain control of several notorious patrol boats and officials along their east coast.

Cut Tow Lines

Since last month, when Malaysia announced it would begin expelling refugee boats, nearly 35,000 refugees have been beached here in the isolated Anambas Islands. Many of them were held for weeks in Malaysian camps before being ordered back to sea.

Many refugees here said their boats were towed from Malaysia in a zigzag course apparently designed to jerk them into a wave and a swamping. The leaders of several refugee boats said they cut the tow lines when the movement became too erratic and when it became apparent that they were not being towed to the large refugee camp on Malaysia's Bidong Island, as promised.

In a camp on nearby Kuku Island, the refugees from one boat said they were divided among five smaller boats after beaching their original craft on the Malaysian coast, and were towed back out to sea.

They said that while a Malaysian patrol boat was towing two smaller boats, B-5 and B-7, it began a zigzag course that swamped B-5, which contained about 90 passengers. According to passengers on B-7, all but four people on B-5 drowned. Two of the four survivors were women who were reportedly taken aboard an oil tanker, AL-501, and raped by two Malaysian navy officers in uniforms with name tags. The two women, along with the occupants of B-7, are now in a refugee camp on Kuku Island.

Relief officials say the UN program here is floundering because its officials lack experience. In Geneva last week the UN High Commissioner for Refugees said that a shortage of money was the biggest problem in helping Vietnamese refugees.

Indonesia has accepted many refugees in recent months. There are more than 46,000 in scattered and isolated camps. But the United Nations staff here remains small and inexperienced, despite protests from donor nations. As a result, officials say, the UN staff here has found itself overwhelmed by Indonesian red tape and local corruption. It is behind in registering refugee arrivals.

A holding and processing center on Galang Island, which was to open this week, is weeks from completion. Desperately needed medicine has not reached refugee camps, and food supplies are said to have been siphoned off by local officials in charge of delivering them.

Here in the Anambas Islands, off Singapore, the job of identifying and registering the refugees has been left to a newly recruited Moroccan and four Indonesians, only one of whom speaks Vietnamese.

In Jakarta, the acting UN officer in charge of the program is Eric Morris, an American who taught English in Indonesia and was hastily recruited by officials in Geneva. Given the handicaps, local diplomats say he is doing an admirable job, but they say officials in Geneva offer no support.

"They are sitting back in Geneva in their air-conditioned offices, drinking their tea, looking out over their lake and making two or three phone calls a day," a local administrator said of the United Nations officials. "The last thing they'll do is get out here where the problems are."

The effectiveness of the UN program is especially critical in Indonesia because the government has not allowed any independent groups to help the refugees. All aid must be channeled through local authorities.

South Vietnamese Navy Officer Guides Refugees to Philippines

U.S. NAVAL BASE, SUBIC BAY, Philippines, July 27 — While the U.S. 7th Fleet was searching the South China Sea yesterday for Vietnamese boat people, a 30-foot boat captained by a former South Vietnamese navy officer and carrying 30 refugees sailed into Subic Bay under its own power.

The boat was spotted by a U.S. Navy harbor patrol craft and escorted to a nearby beach in front of a resort hotel and placed under guard by two members of the Philippine constabulary.

The passengers, including 13 children, eight men and nine women, appeared in reasonably good condition after their six-day voyage from Vietnam.

Tran Lu, captain of the boat and a former South Vietnamese navy chief mate who got his training in the United States, said he sailed from Cam Ranh Bay, a former U.S. naval base. On the third day at sea, he said, a Japanese ship stopped to give them food and water.

Mr. Lu's choice of Subic Bay as a destination was no accident. He made three trips to Subic while in the Vietnamese navy and produced his passport to prove it.

© Los Angeles Times

U.S. Sees Grave Danger Of Famine in Cambodia

By Don Oberdorfer

WASHINGTON, July 27 (WP) — War-torn Cambodia faces a grave danger of famine that could create new tides of fleeing refugees, Secretary of State Cyrus Vance and other State Department officials told a Senate hearing yesterday.

The United States has been frustrated in its efforts to work through international organizations and other governments to head off potential starvation, according to the State Department witnesses. The United States is prohibited by law from aiding Cambodia directly.

Sen. Edward Kennedy, D-Mass., who raised the issue in a hearing on Indochina refugees, said the United States should "redouble our efforts" to break through procedural and political logjams that are holding up food assistance.

Part of the tragedy, Sen. Kennedy said, is a credentials fight at the United Nations over rival Cambodia regimes "when we are about to see hundreds of thousands of people starve."

Cambodia is the front line in a war involving combat elements and proxy forces of Soviet-backed Vietnam and China. The international political maneuvering centering on battered Cambodia has become intense, complicating the policies of the United States, the United Nations and other onlookers.

"Without a political solution, the bloodshed will continue," said Mr. Vance, who called for a political conference in search of a settlement. He said the United States will continue its diplomatic discussions with Vietnam, the Soviet Union, China and Southeast Asian states about political solutions.

State Department officials said they do not know on the basis of very sketchy reports how serious the Cambodian food situation will become. They said that, at a minimum, there will be severe localized shortages, and that extensive famine is considered a real possibility.

The invasion and installation of a new government by Vietnam during the past seven months, along with continued insurgency of Chinese-backed Pol Pot forces, has disrupted the planting of rice, the food staple of Cambodia. The coming harvest also may be in danger.

Cambodia is believed to have a population of about 5 million after years of bombing, ground fighting, and massacres and disease.

Country Divided

The majority of the people are under the control of the Vietnam-backed Heng Samrin regime centered in Phnom Penh, and a minority under the control of the Chinese-backed Pol Pot forces, according to U.S. officials. A substantial number of people are living in a no man's land outside of effective control of either side.

The Hanoi-backed regime recently turned down an offer by the Swedish Red Cross to set up a food relief program for starving civilians in a northwestern Cambodia province — reportedly for fear the food would fall into the hands of the Pol Pot forces. Earlier, the International Committee of the Red Cross reportedly was told by the Phnom Penh authorities that no food is needed, but Red Cross officials are in the Cambodian capital now for further discussions.

Dick Clark, the State Department's refugee coordinator, told Sen. Kennedy that the United States is prepared to work with "any qualified international group" to head off famine in Cambodia.

So far, the United States has provided a small amount of aid to Thailand for feeding Cambodian refugees fleeing to that country.

7. German Politician Says S. Wavering Hurts NATO

(Continued from Page 1)

... "is still alive, ... many talks with ... levels that it ... Trust, he ... or come ... her has to ... tion and ... weakness of ... Mr. Mertes said it ... the obfor Chancellor Schmidt ... dership, ... leaders to be ... essary ... closely their foreign po... oppo- Mr. Schmidt and opposi... more ... lenger Franz Josef Strauss ... iews, ... thing in common. Mr. ... chal- ... claimed — "great concern ... one ... America." ... tes

Mr. Mertes' comments came ... day after Mr. Schmidt return... from a private vacation trip to ... United States that turned out to be politically interesting and curious.

He was invited to California by his longtime friend George Shultz, Treasury secretary under President Nixon at the time Mr. Schmidt was finance minister here. Mr. Schmidt has long regarded Mr. Shultz as being among the most knowledgeable U.S. observers of international monetary affairs.

Mr. Schmidt was Mr. Shultz's guest at an elite club of industrialists and diplomats, and also wound up in discussions with former Secretary of State Henry Kissinger and former NATO commander Alexander Haig, two other leading figures of previous Republican administrations.

In 1976, Mr. Schmidt indiscreetly let it be known that he favored President Ford over challenger Jimmy Carter, primarily because Mr. Ford was a quantity known to Bonn.

The chancellory seems to be playing down Mr. Schmidt's California meetings, and is tending to emphasize that the chancellor met with new Treasury Secretary William Miller, had an airport meeting in Washington with National Security Adviser Zbigniew Brzezinski and a telephone conversation from the airport with Mr. Carter.

UN Will Assess Nicaragua Needs

ROME, July 27 (AP) — The UN ... and Agriculture Organization ... day it will send a mission to Nica... ia to assess food needs for ... about ... percent of the population ... reported ... be facing starvation as a result ... the recent civil strife there.

The UN ... will join in the ... d Food Program ... request of the mission sent at the ... Nicaraguan government.

The FAO rep... Nicaragua, the ann... entative for ... has reported that ab... ement said... lion people were su... half a million ... starvation, 100,000 of ... king from ... capital of Managua. The ... in the ... that few basic food gra... AO said ... have been sown during this year.

India Cholera Kills 120

NEW DELHI, July 27 (AP) — More than 120 persons have died of cholera in the eastern Indian state of Orissa, the United News of India reported today.

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Report Out On Textron

(Continued from Page 1)

concludes that, although Mr. Miller in May 1977 prohibited accommodation payments — made at the request of a creditor to a third party or location — these payments continued in several divisions "for varying and substantial periods."

The commission report also concludes that the company did not turn over to the Senate Banking Committee material information that the panel had requested on improper payments in Ghana until after Mr. Miller's confirmation as chairman of the Federal Reserve.

In its report, Textron admitted that the information had not been turned over in a timely fashion, but asserted that the incident was due to the "failure" of Bell's marketing department employees and Bell's treasurer to be forthcoming with the facts, and by the deliberate destruction of an important document by Bell's international sales manager."

According to the commission staff report, Frank Sylvester, Bell's vice president for international marketing, was informed in 1971 in a memorandum — also not provided to the Banking Committee until after the Miller confirmation — that there was a close business relationship between Bell's sales agent and the Iranian Air Force commander.

Mr. Sylvester is one of the two officials who knew of and acquiesced in the payments in Iran, the report states. Eleven company officials refused to answer commission questions, invoking the Fifth Amendment, the report notes.

The Textron report cites questionable payments in eight countries. The commission report explores questionable or improper activities in at least 10 countries, including Iran, the United Arab Emirates, Morocco, the Dominican Republic, Mexico, Colombia, Oman, Sri Lanka, Ghana and Indonesia.

Ties Binding White House

(Continued from Page 1)

his best intentions and will keep him in the White House. "I know him too well," a senior administration official said yesterday. "He just can't let go of the detail. He is constantly fascinated with the machinery, the gears and the inner workings. He has trouble stepping back from it all."

Mr. Carter startled many on staff with one of his answers at Wednesday night's nationally televised news conference. With an almost defiant note in his voice, he said he had no apology to make for the suddenness of his Cabinet shake-up nor for the way in which the affair had been handled.

Just 48 hours earlier, in the same room, the president had told a gathering of several hundred White House staffers that he frankly regretted the mass resignation offer from his Cabinet and senior staff that caused such a tumult when it was announced the week before. It had, he said, been a mistake that provoked needless uncertainty and damaging headlines.

Mr. Carter had spoken so candidly on this point, the staffers said, that they expected him to acknowledge his regret about that aspect of the shake-up at the Wednesday news conference.

"I think the American people would have reacted positively to a public admission that it was a mistake," said a senior adviser. "But for whatever reason, he decided not to make it."

Senate Approves Bill on Transfer Of Panama Canal

WASHINGTON, July 27 (UPI) — Rejecting amendments that threatened to violate terms of the Panama Canal treaties, the Senate yesterday approved legislation to guide the transfer of the waterway to Panama's control in the year 2000.

The bill, approved by a 64-30 vote, differs from a House version, and the conflicts must be worked out in conference committee. Some of the amendments rejected by the Senate are contained in the House bill, including a cutoff of canal revenues to Panama if it interferes in the internal affairs of its neighbors.

The Senate rejected a House requirement that the full Congress approve the transfer of any U.S. property to Panama once the canal is turned over to Panama.

The bill provides for operation of the canal during the next 20 years by a joint Panama Canal Commission, and for appointment of a canal administrator. Starting in 1990, a Panamanian is to take over that post.

Afghans Flee to Pakistan

ISLAMABAD, Pakistan, July 27 (UPI) — Pakistan is sheltering nearly 150,000 refugees from Afghanistan, official sources said today.



United Press International

An armed Palestinian mans a burning tire barricade during demonstrations for Zuheir Mohsen through Beirut Friday.

Followers of Slain PLO Official Demonstrate in Streets of Beirut

BEIRUT, July 27 (UPI) — Followers of slain Palestinian guerrilla chief Zuheir Mohsen today forced shops to close, burned tires and fired shots into the air to mourn their leader.

Members of the as-Saiqa guerrilla group, which Mr. Mohsen headed, roamed the streets of central Beirut brandishing their Soviet-made AK-47 rifles. Shopkeepers pulled down their steel shutters and pedestrians cleared the sidewalks, leaving the streets to the gunmen, Syrian troops and policemen.

Mr. Mohsen was shot in the head Wednesday by two unidentified gunmen near his apartment in Cannes on the French Riviera. He died yesterday in a hospital in Nice. He was returning home from an African summit conference in Monrovia, where he had represented the Palestine Liberation Organization.

Western sources suggested that he was the victim of an intra-Palestinian feud. Mr. Mohsen had frequently criticized Yasser Arafat's leadership of the PLO which is an alliance of eight guerrilla organizations, including Mr. Mohsen's as-Saiqa group.

Palestinian groups in Beirut mixed their tributes to Mr. Mohsen, who headed the military department of the PLO. "The PLO executive committee, which today loses one of its most active strugglers, promises our Palestinian people that the blood of the martyr will be a new force for strengthening our revolution," the PLO news agency, WAFA said yesterday.

Sadat Says Egypt Reviews Ties to Other Arab States

CAIRO, July 27 (NYT) — President Anwar Sadat, denouncing opponents of Egypt's negotiations with Israel on Palestinian autonomy, said last night that Egypt must reassess its future relations with other Arab countries "very, very cautiously."

In a nationally televised speech for the 27th anniversary last Monday of the overthrow of the Egyptian monarchy, Mr. Sadat also attacked the Soviet Union for preventing renewal of the United Nations peacekeeping mandate in the Sinai.

Mr. Sadat defended Egypt's peace treaty with Israel, and said that Egypt would continue to negotiate with Israel and the United States to lay a foundation for Palestinian autonomy in the West Bank and the Gaza Strip, despite Arab opposition.

He repeatedly singled out Libya, Syria and Iraq, accusing them of "grudges and bitterness" against Egypt, and of doing little to help the Palestinians. "We have to conceive matters, very clearly of what our relations with the other Arabs will be in the future. We have to study this very, very cautiously," Mr. Sadat said in speech at Alexandria University.

"There is no doubt at all that their aim has been to have the Egyptian people starving and to drive them to panic," he declared. In an apparent reference to an economic boycott of Egypt called by the Arab League, Mr. Sadat criticized the "meanness of certain Arabs . . ."

He accused the Soviet Union of trying to hinder the Israeli withdrawal from the Sinai by preventing renewal of the UN Emergency Force mandate which expired early yesterday. After asking rhetorically why Moscow opposed the renewal, he said it was merely because the Soviet Union had not been a party to the Egyptian-Israeli settlement.

The peace treaty signed in March called for a UN force to supervise the Israelis' gradual three-year withdrawal from the Sinai. Egypt and the United States have agreed to replace the UNEF troops with unarmed observers from the UN truce supervisory organization. Israel has rejected this idea, but Mr. Sadat expressed confidence that a solution would be found.

U.S. to Speed Entry Process

WASHINGTON, July 27 (UPI) — The government today announced a one-step inspection plan for travelers entering the United States that is aimed at reducing long waits in line for some travelers.

The plan was worked out by the Immigration and Naturalization Service, U.S. Customs Service and Animal and Plant Health Inspection Service of the Department of Agriculture. In the past, the three agencies have maintained separate inspection areas, which require some travelers to wait in three lines.

Under the new set-up, all arriving passengers will be initially inspected by a single officer.

Congress Group Joins New Coalition

Desai Resigns as Lead... Of Janata Party in Ind...

NEW DELHI, July 27 (AP) — Eighty-three-year-old Morarji Desai, loser to Charan Singh in a two-week power struggle for the leadership of India, announced today he has resigned as head of the Janata Party in Parliament.

Mr. Desai also indicated he would retire from active politics but Janata officials persuaded him to retain his seat in Parliament.

Meanwhile, the Congress Party, which has been in opposition for two years, decided it will join Prime Minister-designate Singh's party in forming a coalition government, rather than simply support a Singh government from outside. This meant former Foreign Minister Y.B. Chavan and other Congress leaders would receive cabinet posts under the new prime minister.

Mr. Singh's biggest bloc in the 538-member lower house of Parliament will be his own Janata Secular Party, which consists of 92 defectors from Mr. Desai's Janata Party. He also will have the support of the Congress Party's 75 votes, the pro-Soviet Communist Party's seven votes, and the 72 votes of former Prime Minister Indira Gandhi's breakaway Congress Party.

Gandhi Backing

The Gandhi party has announced it will not join the government, but will only back it in Parliament.

However, the new government is expected to be unstable since the slim, 280-seat majority Mr. Singh claims in the lower house is made up of foes and partisans of Mrs. Gandhi.

Mr. Singh, a 76-year-old farm leader and former finance minister and deputy prime minister in the Desai government, was designated yesterday to form a new government, succeeding Mr. Desai, who resigned two weeks ago.

To Name Cabinet

After Mr. Desai resigned today as Janata Party parliamentary chief, former Defense Minister Jagjivan Ram, 71, unofficial leader of India's 100 million Untouchables, was unanimously elected by the party to replace him.

Mr. Singh said he expects to name his Cabinet and take the oath of office tomorrow as the fifth prime minister of this nation of 635 million.

He asserted that any suggestion of a deal to halt the prosecution of Mrs. Gandhi and her son Sanjay for their actions during her 1975-77 period of emergency rule was "an unmitigated lie." She herself said last week that she did not expect any letup. But it seemed likely that unless the new government stalled the drive to put her on trial, the 72 members of her Indira Congress Party would withdraw their support and bring the government down.

The mass defection of Mr. Singh followers from the Janata Party forced Mr. Desai out of office and prevented him from returning to power. Although Mr. Singh's revolt ended Mr. Desai's majority by reducing his faction of the Janata Party to 209 members, it is still the largest single group in Parliament.

In designating the new prime minister yesterday, President Neelam Sanjiva Reddy took note of his slim claimed majority and said he expected him to seek a vote of confidence in the lower house by the third week of August. This in effect gave him a month to solidify his support.

If he loses the vote, he will have to resign, and Mr. Reddy will probably have to dissolve Parliament and call an election.

Many Rivalries

Mr. Singh headed a populist party of north Indian farmers called the Bharatiya Lok Dal, or Indian People's Group, which joined four other factions opposed to Mrs. Gandhi to form the Janata Party before the 1977 election. When they were successful in driving her from power, the rivalries of the leaders of the various f... over again, and the ... apart.

In outlining the bro... his government, Mr. S... would tackle the mas... ployment problem and ... the living standards of ... narrow the gap betwe... the wealthy and ... "healthy, classless socie...

He charged that Mr. ... his associates had "littl... port with the masses" ... concerned only with st... ice while national pro... untended.

Mass Pra... Meeting ... Held in I...

TEHRAN, July 27 (... Record numbers of Ira... Moslems attended pray... day in a massive demo... religious fervor and unc... er Ayatollah Ruhollah ... hold over the masses.

But the turnout, whi... women wearing the ... black chador (veil), was ... part of a campaign b... meini groups for next ... tional multiparty electic...

The elections will s... member council of ex... will review a draft con... the country.

The official Voice of ... Revolution Radio sai... many as 1 million peop... in the prayers held on ... of Tehran University.

The capital's religiou... year-old Ayatollah ... Taleghani, led the Frid... the first to be held in I... revolution in February ... ed Shah Mohammed ... vi's rule.

Under the shah, Fri... were not common beca... dent clerical objectio... "imam jomeh" (Frida... appointed by him. Fri... if held, were confined to...

Warns of Plot

Ayatollah Taleghani ... asked three days ago b... Khomeini to hold an ... prayers, warned of plots ... nation in a sermon prea...

"Colonialist countries ... ican imperialism are ... disunity. If they contin... schemes, even I, an ol... not hesitate to take up ... gun to fight. So will ... meini and every man, ... child," he added.

He said those who ... Aug. 3 elections would ... were being negative.

The prayer crowd ... university ground and ... on to the adjacent s... women assembled sepa... olutionary guards kept ... several times fired into ... stop people climbing o... ings around the campus.

In the near-deserte... town of Marivan, nea... border, one man was ... three were injured in a ... battle today between the ... fenders and the Pasdar... revolutionary guards, ... sources said. They said ... the guards were also inj...

The guards had set o... control of the town but ... their garrison when ... resistance, the sources sa...

Most of the Kurdish ... of Marivan fled to ... hills earlier this month ... ing between the Kurd... guards. Sixteen Kurds ... taken hostage by the gua...

To secure the release ... tages, leftist sources ... 5,000 Kurds set out ... four-day, 135-kilome... from the Kurdistan pro... tal of Sanandaj to Mariv...

A Difficult Journey in Search of Oil Guarantees

Japanese Trade Chief Finds Arab World Inscruta...

By Henry Scott-Stokes

TOKYO, July 27 (NYT) — It's a tale of costly new palaces, a Japanese odyssey through the Arab world in search of oil — and two rendezvous that didn't work out.

Early this month Japan's trade and industry minister, Masumi Esaki, a popular minister with a ready smile, was sent to the Middle East by the government. His mission was to tour Saudi Arabia, Iraq, the United Arab Emirates and Kuwait.

These nations supply two-thirds of all the oil consumed in Japan, the world's second largest oil importer after the United States. And Mr. Esaki's task was to ensure that oil keeps flowing to Japan via its armada of tankers.

But things did not go according to plan. The unkind fate of Mr. Esaki suggests that not all the riches of Japan, the number two economy in the world, carry weight with the princes of the Arab world and their courtiers.

Saudi Target

Mr. Esaki's main target was Saudi Arabia, where he was scheduled to meet Crown Prince Fahd, for whom the Japanese are building a 100,000-square-foot palace at Jiddah.

The palace, designed by the renowned Japanese architect Kenzo Tange and built by Kajima Construction, and a second Jiddah establishment for King Khaled, cost together almost $100 million — possibly the most expensive palaces built in modern times.

The Japanese visitor was to negotiate direct government-to-government oil supplies from Prince Fahd, the Tokyo press said before his departure early in July. After the revolution in Iran oil shipments from that country dwindled to a fraction of 1978 levels and now the Saudis supply 38 percent of all oil brought to Japan — a nation with virtually no indigenous oil.

But when Mr. Esaki arrived in Saudi Arabia his entourage and the Japanese Embassy found that Prince Fahd, who is regarded as the power behind the throne, could not make time to meet the visitor from Tokyo.

'Unexpectedly Cold'

"The Middle East countries especially Saudi Arabia, were unexpectedly cold to Mr. Esaki," reported the Mainichi Shimbun daily. "The major aim of his trip, needless to say, was to meet Prince Fahd and Saudi Oil Minister Yamani.

"Fahd, however, cancelled just before the appointed time, as he had an urgent engagement with King Hussein [of Jordan]," the Tokyo newspaper said.

"The Japanese Embassy and the Arabian Oil Company, which has a special connection with Yamani, eagerly attempted to reach him. Esaki even went to London in hopes of seeing him. But he failed as Yamani set off on a yacht cruise."

Mr. Esaki amiably avoided a direct reference to the fiasco at a meeting with the press here today at which he summed up the results of his ten-day trip to the Middle East.

The minister told reporters instead how he had agreed with the Saudi government to increase the scale of what may become Japan's largest project overseas, a huge petrochemical plant to be built by the Mitsubishi group, the world's largest industrial group.

Billion Dollar Project

The capacity of the plant is to be raised from a planned 300,000 tons of ethylene a day to some 450,000 tons a day. "We want you to get on with it without further delay," Mr. Esaki quoted his Saudi hosts as saying.

The billion dollar project may become a Japanese "national project" with government backing and a symbol of Saudi-Japanese cooperation provided that Tokyo agrees — here the Saudis twisted Mr. Esaki's arm — to buy the products from the plant.

What can the Japanese do — under the circumstances? "It's worthwhile going ahead even if the result is that two or three petrochemical plants in Japan go bankrupt," said Mr. Esaki, implying that a flow of cheap products from the Middle East may dent local industry.

"The Arabs have got us over a barrel, if you'll forgive the expression," said a Japanese official. "Mr. Esaki was criticized in all four countries he visited for J... posed negative attitud... the Palestinians and pe... Middle East.

"The people in Kuwai... percent of the populatio... tinian, were especially ... ing that Japan just foll... footsteps of the United ... ally giving aid to Egy... $565 million), just to m... worse," he said.

"Ministers in Kuwait ... criticism of Japan cle... meeting Esaki," said th... Shimbun. "They pound... table with their fists."

"My trip was a succe... tained Mr. Esaki, who ... press in a light gray, "en... suit," a bushjacket wit... match that he wears in ... here, which is barely ... tioned — to save oil.

The price of Japan's ... agreement to shell out ... technology not only for ... some palaces in Jiddah ... huge Mitsubishi petr... complex, but also a ... cement plants, oil refine... thermal power station in ... turn for a couple more m... of oil a year from Baghda...

"One thing [is] clear," ... ed the Japan Times. "Ja... to make a great deal of ... order to secure adquate ... from the Middle East."

The next Japanese visi... Arab world is expected ... mier Masayoshi Ohira.

هكذا من الاصل

ate Testimony

g Urges SALT-2 Delay Expand Defense Effort

By Robert G. Kaiser

IGTON, July 27 (WP) lexander Haig, recently allied commander in roposed yesterday that -2 treaty be "held in until the Carter adminis- ors "firm commitments" rehensive expansion of efense effort and until resolves "flaws" in the

g, before the Senate vices Committee, Gen. ed to recommend rejec- treaty. In his prepared he said that the treaty "an instrument which e turnaround of a eriod of drift in United rship."

ng a recess he told re- t "as of today, I could g with SALT-2." In tes- repeatedly criticized the more bluntly, adminis- se policies.

'No Comfort'

aig testified that the es support SALT-2 be- believe in arms control, serve detente and do weaken the American But he added that "we as can take no comfort" support, because it is serious doubts about adership today."

s, Gen. Haig said, are if SALT-2 were reject- United States was later y the Soviet Union, the es might "trade off Eu- ests in Berlin or else- nollify "an aroused So-

n. Haig said that Euro- uld be even more ow concerned will they ly '80s, when they real- have negotiated our- fundamental inferiori-

g agreed with Sen. Gor- rey, R-N.H., that the s see the United States alf as reliable" an ally go.

Sen. John Culver, D-Iowa, intervened to ask if Gen. Haig meant that the U.S. really enjoyed such a good reputation with its allies in 1969, "at the height of the Vietnam War."

He told Gen. Haig it was his impression that "under your stewardship," NATO cooperation improved substantially and that relationships within the alliance are much better than they have been in many years.

"Yes," Gen. Haig replied, "that has been a very constructive aspect of American policy." He said the picture was contradictory.

Substantive Comment

Gen. Haig retired from the NATO command last month, and this was his most substantive public comment since. He had originally asked that he not be called to testify until former Secretary of State Henry Kissinger had made his views known. Mr. Kissinger is scheduled to testify to the committee Tuesday; the panel asked Gen. Haig to testify yesterday.

There have been recurrent but unconfirmed reports that Gen. Haig is considering a political career, and some of his testimony yesterday fits that prognosis. Several times he changed his ordinarily calm voice to make points in dramatic, hoarse tones. At one point, for example, he said, "You know — the American people just don't want to be second."

Numerous senators tried to get Gen. Haig's recommendations for specific changes that might be made in the treaty, but he persistently declined to suggest any. That, he said, was the Senate's business. He said he had "read the treaty with some haste," and was not familiar with all its details.

Gen. Haig did propose that the protocol to the treaty, which limits the deployment of U.S. sea-based and land-based Cruise missiles until the end of 1981, "must" be terminated at that time so that the missiles can be used effectively to bolster NATO's nuclear arsenal.



United Press International

MAKING WAVES — A Houston woman helps to navigate from the passenger window as rush-hour motorists try to get through flooded streets Friday. The floods followed hurricane-generated rains; Alvin, a town south of Houston, received 26 inches of rain Thursday night.

But Get Only Mixed Results in Congress

Democrats Vow to Aid Carter on Energy

By Art Pine

WASHINGTON, July 27 (WP) — Democratic congressional leaders pledged anew yesterday to help push President Carter's new energy plan through Congress, as Mr. Carter asked in his news conference Wednesday night, but the effort initially produced only mixed results.

In a series of votes, the House Interior Committee approved a version of Mr. Carter's proposal to create a national Energy Mobilization Board to speed development of new energy facilities.

Meanwhile, the Senate Energy Committee voted 14 to 1 to approve the general structure of such a board but failed to agree yesterday on either its scope or power.

At the same time, however, the Senate Finance Committee, irked by Mr. Carter's suggestion that it is trying to "gut" his windfall profits tax bill, postponed further action until next week, with the prospect of more delays later.

And in response to Mr. Carter's Wednesday news conference criticisms, the oil industry launched a counterattack, contending that the proposed windfall tax is not needed and would only inhibit new oil production.

Oil Industry Protest

Charles DiBona, president of the American Petroleum Institute, the industry's trade group, said the windfall tax would trim any new increase in production by 1 million barrels a day from the 2 million expected by the mid-1980s.

Mr. DiBona also pointed out that the oil companies already will be paying additional federal and state income taxes on any increased earnings that result from higher oil prices. Other industry executives issued similar statements.

The new pledge by congressional leaders came in a statement by House Speaker Thomas O'Neill, D-Mass., reiterating support for Mr. Carter's new energy measures. Mr. Carter had accused Congress of timidity.

Rep. O'Neill said he will try again Tuesday for House approval of Mr. Carter's proposed standby gasoline rationing bill, which was abruptly pulled off the House floor Wednesday night after Democrats supported a Republican move to weaken the plan.

Meanwhile, Senate Republicans announced plans to try to tack a general tax-cut onto the windfall profits bill when the measure comes to the floor, probably after the August congressional recess.

Republican Program

The scheme is part of a massive "Economic Program for the Decade" which Republican senators unveiled yesterday, calling for phased across-the-board reductions in income taxes, a limit on federal spending and new tax incentives.

The senators said that the administration "seems to lack either the ability or the will or both to deal with" current economic problems. They charged that Mr. Carter's policies have bred "a climate of uncertainty."

The House Interior Committee approval of Mr. Carter's new Energy Mobilization Board was a partial victory for the administration. However, the measure faces a rival bill by a House Commerce subcommittee that could result in a fight.

Mr. Carter proposed the new board as a way to cut through federal, state and local red tape to speed development of new energy-production facilities. The panel would not have jurisdiction over nuclear power plants.

The decision by the Senate Finance Committee to postpone action on the windfall profits bill was expected.

Conservatives Unhappy

However, it was obvious that Mr. Carter's remarks did not please conservatives on the panel. Sen. Bob Dole, R-Kan., called the president's appeal "an assault . . . against the Congress and specifically the Senate Finance Committee."

Mr. Carter had appealed to voters to exert pressure on their senators and congressmen to pass the windfall bill, warning that there would be "a massive struggle to gut" the measure by oil industry lobbying in the Finance Committee.

Committee members have indicated that they plan to propose widening the categories of oil that are exempt from the tax to include all newly discovered oil and Alaskan oil.

Senate sources say that, if the committee approves all of the proposed amendments, it could well wipe out almost all the $142 billion in new tax revenues the measure is expected to yield between now and 1990.

Down-Home Support Despite Widespread Criticism

Pain in Plains: Mainly, Carter's Wane

By Bill Curry

PLAINS, Ga., July 27 (WP) — Right under the weathered "Jimmy Carter for President" sign that still hangs above the old Carter warehouse office here, a Columbus, Ga., newspaper headline glared out from a vending machine: "Purge Over?" it queried.

But if outside newspapers were bringing to the President's hometown a certain foreboding about his most turbulent week in office ("'Finest Cabinet' Falling Apart," mocked a headline in Hamilton Jordan's hometown paper), most of the people in Plains don't seem to mind.

They know him here, they trust him, believe in him, and if the Washington establishment is coming down on Jimmy Carter with both feet — well, what could you expect?

But beyond the peanut fields — in Atlanta's businesses, law offices and politics, where many people know Mr. Carter well and his detractors think they know him too well — the reaction to the Cabinet upheaval is not the same as in Plains. Rather, the reaction has been more like the one in Washington and elsewhere.

The Carter presidency has spawned confusion and disapproval over his abrupt Cabinet purification and Hamilton Jordan's elevation to chief of staff. And it includes a general disappointment that, for whatever reasons, the presidency of the peanut farmer from Georgia has thus far been a deep disappointment.

As it was viewed elsewhere, many here saw the shakeup as designed to enhance Mr. Carter's chances for re-election and not necessarily to begin solving the acute problems facing the nation. There is a sense even here that his close, but to many people inept, group of advisers — who happen to be Georgians — could well be the cause of a downfall of his administration.

"I'm getting a lot of negative reaction," Democratic State Chairman Marge Thurman says of the mass offer of resignations and subsequent Cabinet cleansing. "It has to do with a feeling of uncertainty as to the rationale, the why. What is all this going to mean? "I can't tell them because I can't read it either."

"Confused, generally negative," reports Democratic state Rep. Jerry Horton, who is a vice president of the influential George Power Co. "I haven't heard any place, 'Yeah, wow. That fixes it.' Something still has to happen."

"[The staff] may have the kind of breadth to run a campaign," notes an influential Atlantan who supported Mr. Carter in 1976. "But they really don't have the kind of breadth to run the nation. That is not anti-southern or anti-Georgian. That is an assessment of whether these people can perform in the jobs they fill."

'It's Not That. . .'

"Jordan," adds another Democrat, "likes to turn [criticism] into, 'Goddamn, you don't like Southerners.' It's not that people don't like Georgians. They don't like Hamilton Jordan."

There is also a widespread feeling in Atlanta that Attorney General Griffin Bell was shabbily treated with his desired departure's being included in the crowd of Cabinet firings. Bell had been intending to resign for months, but as one Atlantan put it: "A very fine thoroughbred got run out with the skags."

Much of the displeasure with Mr. Carter's latest moves and his overall performance lies in the circle of residual Georgian opposition — people with grievances from his days as governor or with grievances that attend life in a small town like Plains.

There remain people here and in Atlanta whose support for the president is unflagging. John Blackmon, who for four years was state revenue commissioner under Mr. Carter, said of statements that the Cabinet changes were political: "The man I used to know was not insensitive to political considerations, but they did not take precedence over his doing what he feels needs to be done."

Describing himself as "so biased for Jimmy Carter," Mr. Blackmon added, "I'm somewhat amused at the Washington response to all of it. I'm enjoying every minute of it. I ran down to get a paper this afternoon to see what had been shaken up this morning."

"He's doing pretty good," said Thomas Jennings, 65, a retired school maintenance worker here. "He's the same Jimmy — he just ain't gettin' no cooperation up there. They're still fighting the Civil War."

Over at Hugh Carter's antiques store, with a mouse playing on a nearby shelf, Jimmy's cousin allows, "Most people here think the establishment's got it in for him. They were surprised [at the shakeups], but they didn't lose confidence."

"He really did the right thing," said Ruby Watson, pausing on her way to services at the Plains Baptist Church. "He's straightening himself out. . .He's going to have to be stronger."

Giving: Support or Up?

But throughout Georgia and the rest of the South, vast numbers of people are not hanging tough with the president the way they have in the past. Always the first to support him and the last to give up on him, Southerners now give him no more approval than the rest of the nation does, according to public opinion surveys.

Saying he senses that people at the grass roots level saw the Cabinet firings as something a politician is entitled to do — "like kissing a baby" — pollster Claibourne Darden said the president's July 15 speech "was not enough. He has now got to lead with accomplishments, policy, action and not charisma."

In Plains, though, there is almost more concern over the sharp drop in tourist business, off 25 to 50 percent due to the gas shortage. The town is almost empty, as are other towns this size. And nobody's seen Billy Carter much lately.

But if the polls are correct, people here may have to make another change in an old campaign sign that now proclaims, "Plains, Ga., the Home of Jimmy Carter Our President."

They painted out "Next" after Mr. Carter was elected. And unless things change, the good people of Plains may be painting in "Past" four years sooner than they expected.

Soldier Goes On Tank Rampage

ZEVEN, West Germany, July 27 (AP) — A lovelorn Dutch soldier commandeered a a German-made Leopard tank and smashed a house, a car and a nearby town hall after authorities sent his 15-year-old girlfriend to reform school, Dutch military police said today.

The unidentified 21-year-old soldier caused more than $110,000 in damage Monday before surrendering after he plowed the tank into the town hall in Bremervoerde, 40 miles west of Hamburg.

The Dutch authorities said the soldier, assigned to a Dutch NATO garrison in this town in northern West Germany, apparently became angry after he was told his German girlfriend had been referred by a youth commission to a girl's reformatory. The soldier was taken to the Netherlands, which assumed responsibility for the case.

ıs of Civil Rights Act ts to Jobs in the U.S.

By Peter Milius

GTON, July 27 (WP) e Civil Rights Act of assed, the part that was ople's minds was Title ohibited segregation in blic accommodations — ers, theaters, motels.

ears later, the leading ecome Title VI, which is for federal fund cu- regated school districts

till a third section of ntous act has become one — Title VII, which rimination in employ-

jobs — and to income ome the leading civil of the 1970s. The Equal t Opportunity Com- n receives more than discrimination com- ar — more than one minutes that its offices business.

ts and the executive e become deeply in- tefining and enforcing loyment opportunity.

Last month, the U.S. Supreme Court, in the Weber case, was called upon to decide when affirmative action plans are legal in employment. It declined to restrict their use. In a separate development just after the court ruling, Uniroyal, the nation's third-largest rubber company, was debarred — declared no longer eligible for government business — for allegedly violating equal employment opportunity regulations.

Uniroyal, which has since won and lost a temporary restraining order against this debarment pending appeal, would be the largest company ever debarred for such a reason. But in recent years other well-known companies also have been taken quietly into the proceedings that can lead to debarment. They include Hughes Aircraft, St. Regis Paper, Honeywell, Owens-Illinois and the nation's 24th-largest bank, Harris Trust & Savings Bank of Chicago.

Earlier this year one such company, Sears Roebuck, reversed the normal order and filed a richly publicized suit against federal enforcement agencies. Sears, which has been under investigation by the EEOC for allegedly discriminating in employment against women, blacks and Hispanics, made two basic points in its suit (which has since been dismissed):

- That the government has helped make white males predominant in the work force in a variety of ways — by giving special help to predominantly white male veterans, for example, and discriminating against working women in Social Security and welfare rules.
- That existing federal law is also contradictory in that Congress has now accorded special status to many groups — blacks, Hispanics, women, veterans, the elderly — who are all competing for the same jobs.

Sears' view of federal equal employment opportunity requirements as burdensome is widely held in the business community. The view just as widely held among civil rights groups is that the equal employment opportunity programs have been ineffectual.

The Carter administration, in moving to reorganize the programs last year, acknowledged that both sides might be partly right.

Slow Progress

In fact, as experts on all sides agree, most disadvantaged groups have made progress in employment in the last 15 years. But the progress has been slow, and they remain behind white males.

Example: The EEOC keeps statistics on numbers of blacks in various kinds of jobs, including managerial and professional. The percentage of blacks in managerial jobs has more than doubled since the late 1960s; the percentage in professional jobs has also risen. Yet blacks remain badly underrepresented in both categories. They make up about 3 percent of all managers, 3 percent of professionals, but 11 percent of the population.

Civil rights groups also question whether even what they regard as the slow progress of the past will continue if — as many economists warn — the country is heading for a period of slow economic growth and low rates of job formation.

Carter Sets Up Task Force For Victims of Atom Tests

By A.O. Sulzberger Jr.

WASHINGTON, July 27 (NYT) — President Carter has established a high-level task force to study and recommend an effective and fair way of dealing with claims for compensation filed by victims of radiation-induced illness caused by exposure to atomic weapons tests in the 1950s.

The task force, which includes five Cabinet secretaries, has also been asked to establish guidelines on the difficult question of the relationship between radiation exposure and illness, and to establish criteria on which to decide claims under current compensation programs.

"No later than Oct. 1, 1979, the task force should submit a recommendation for resolving injury claims of civilians residing downwind from test sites," reads a July 20 memo from Stuart Eizenstat, the president's domestic policy adviser.

"The downwind people are our first priority," explained one member of Mr. Eizenstat's staff. "Veterans and workers who have been subjected to radiation have mechanisms for seeking compensation. But these civilians have absolutely nothing."

Number Unknown

The number of people affected by the bomb testing in the 1950s and early 1960s is unknown. However, Stewart Udall, former secretary of the interior and now a lawyer representing many alleged victims in Nevada, Arizona and Utah, is preparing to file claims for about 600 people in Federal District Court in Nevada.

The president set a second deadline of April 1, 1980, for the task force to submit its recommendations on the more general, and complex, issues. In addition to establishing the correlation between radiation exposure and illness and dealing with claims filed under workers compensation and veterans' benefits, the task force has been asked to look into the desirability and feasibility of establishing a national registry to monitor individual lifetime radiation exposure, particularly that of radiation workers.

"One of the problems in the area is there is insufficient information on how much radiation an individual has been exposed to and what kind it was," said William Schaffer, deputy assistant attorney general in the Justice Department's civil division. Mr. Schaffer, who is responsible for government litigation surrounding radiation exposure, is expected to head the Justice Department's efforts.

"I frankly am delighted to see that short turn around," Mr. Schaffer said of the two deadlines. "These questions could be debated indefinitely."

The White House memo came a week after Rep. Gunn McKay, D-Utah, introduced his own compensation bill for the victims of radioactive fallout. His bill would have the government accept liability for damages resulting from above-ground testing among a certain group of citizens defined by their geographic location during the tests, the time they were exposed and the type of cancer from which they died.

House Votes Funds for Nuclear Project

By Richard Halloran

WASHINGTON, July 27 (NYT) — The House defied President Carter on his energy policy again yesterday, voting to continue the Clinch River nuclear breeder reactor that Mr. Carter had vowed to kill.

The vote was 237 to 182 to defeat a motion supported by the administration that would have cut funds for the project from the Department of Energy's authorization bill for the fiscal year beginning on Oct. 1. In the vote, 110 Democrats joined with 127 Republicans in opposition to the president while 155 Democrats and 27 Republicans supported the administration.

The breeder reactor in Clinch River, Tennessee, originally authorized by the Congress in 1970, is intended to test the engineering and commercial feasibility of an electrical generating plant that breeds more fuel than it uses.

The bill under consideration calls for spending $183.8 million during the coming fiscal year. The entire project has been estimated to cost $2.6 billion to provide 350 megawatts to the Tennessee Valley Authority.

The House has almost consistently opposed Mr. Carter on energy measures, including conservation proposals and gasoline rationing. Mr. Carter has responded by charging the House with political timidity.

House Position

The House has shown more interest in measures intended to stimulate the production of energy, such as synthetic fuels and nuclear power, than it has in conserving or rationing energy.

The House underscored that yesterday by shouting down an amendment that not only would have ended the Clinch River project but also would have cut $200 million out of the Energy Department's research budget.

The members appeared to be reflecting more closely the views of their constituents on nuclear power since polls have shown continued popular support, although by smaller margins, for nuclear power since the accident at Three Mile Island in Pennsylvania.

Mr. Carter, on the other hand, has expressed a consistently luke-warm attitude toward nuclear power and has been adamant in his opposition to the Clinch River breeder reactor.

The president and his supporters have argued that the project would encourage the proliferation of nuclear weapons in the world since breeders produce plutonium that might be used in weapons.

Administration officials and opponents of the breeder in the Congress have also contended, as they did yesterday, that the technology envisioned for Clinch River is already obsolete and should be junked in favor of later developments.

But advocates of nuclear power in the House have contended that *the energy crisis requires the nation* to move ahead on nuclear technology. They say that the breeder can be made safe and economical and that the question of nuclear proliferation is a political and strategic issue, not a technical and economic one.

While the House retained the Clinch River project, it must still vote on the entire energy authorization bill. It was unclear when that will be.

Meanwhile, the president has persuaded, after heavy lobbying, the Senate Committee on Energy and Natural Resources to accept his view. In mid-May, it voted 10 to 8 to remove funds for Clinch River from the authorization bill.

The bill is currently awaiting debate and a vote on the floor of the Senate. Senate officials said that has not yet been scheduled and *they figured it had only a 50-50* chance of coming up before the August recess.

Junta Leaders From Nicaragua At Cuban Fete

MANAGUA, July 27 (UPI) — Two members of Nicaragua's new junta today celebrated the anniversary of the Cuban revolution with Fidel Castro, who stressed that Nicaragua will not become another Cuba and offered aid to the post-Somoza regime.

Junta members Alfonso Robelo and Moises Hassan joined newly appointed culture minister Ernesto Cardenal and Sandinista commander Humberto Ortega to attend ceremonies yesterday marking the 26th anniversary of the symbolic beginning of the Cuban Revolution at Plaza of the Revolution in Holquin, Cuba.

A delegation of 23 Sandinista guerrillas presented Mr. Castro with a Galil Israeli-made rifle captured from National Guard troops, the Cuban News Agency Prensa Latina said.

Mr. Castro, in a speech monitored in Miami and Mexico City, called the Nicaraguan delegation "heroic, brave and intelligent," praising it for flying to Cuba Wednesday night on its own initiative.

Soviet Death Sentence

MOSCOW, July 27 (AP) — The Lithuanian Supreme Court has sentenced to death Ionas Mecislovas Plunge, a member of Nazi punitive units who "was involved in the killing of 46,000 Russian and Polish citizens during World War II," Tass reported yesterday.

4 Hurt in California As Train Hits Copter

SAN BERNARDINO, Calif., July 27 (AP) — A Union Pacific freight train collided with a Forest Service helicopter yesterday as the aircraft was loading a firefighting crew, a county fire department spokesman said. Four persons were injured.

The spokesman said that the helicopter, which had been making water drops on a fire, had landed next to the tracks when it was struck by the train. No cars were derailed and no track damage was reported.

asher Seized White House

GTON, July 27 (UPI) t Service today arrest- ore man, John Poling, White House for trying ar through the south- the executive mansion n.

g was held by District a police and charged tion of government Secret Service spokes- at Mr. Poling gave no is action. No one was there were only slight the car and the White

esia Said rest 450 position

RY, July 27 (AP) — Rhodesian police have bout charges about 450 supporters of the Rev. Sithole's opposition African National ANU spokesman said

rrested in various parts ory, were being held at rison in Salisbury, the said. There were de- ng the last month as ckdown by the authori- IU activities, he added. d to comment.

le, chief internal politi- Prime Minister Abel has reportedly annoyed uzorewa by refusing to arliamentary seats his in the April elections. charges that the polls l in favor of Mr. whose United African uncil holds 44 of the Parliament.

Muzorewa assumed l as Zimbabwe Rhode- black prime minister, issued a series of pro- alleged intimidation of members.



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Betting on Nicaragua

It is necessary to look very clinically now at Nicaragua. Will it become a totalitarian Soviet-oriented state on the Cuban model, or a Costa Rica-type social democracy, or will the revolution generate a counter-revolution along the lines of post-Allende Chile? Nothing inherent in the Nicaraguan scene precludes any one of these outcomes eventually.

You can find prophets, hopeful or fearful as the case may be, for all of them. But this is not to say they are all equally likely. The Chilean scenario may be out of the question, at least in the immediate future. But the Cuban one is decidedly not. To reach the Costa Rican outcome, the going is all uphill.

* * *

Power is being exercised exclusively by the Sandinista guerrillas, with their various Marxist and Cuban connections. They have the guns. They have the mystique and momentum of victory. They have claimed and applied the right to run everything: government, banks, and so forth. Nicaragua is today a country in which the interior minister can, as he did the other day, walk into a big hotel where the employees were milling around, pronounce the old manager arrested "for investigation," and select the new manager: total power.

The Sandinistas have yet to take any of the three steps that would prove beyond doubt that they intend to go the Cuban route: establish a single elitist communist party, move the population into mass organizations controlled by that party, and accept an open affinity with and dependence on a foreign state. They profess to be humanitarians, democrats and nationalists. Fine. But it would be foolish to ignore that in revolutionary situations, whatever the real purposes of the leaders — and of course outsiders cannot be sure what these are — events can go a different way.

* * *

The Carter administration seems to understand this quite well. It has wisely decided to put a good face on the situation and to keep its doubts to itself, meanwhile extending a hand of welcome, conciliation and aid to the new regime and hoping that this stance will enhance its influence in Managua. You can say it doesn't have much choice, since a negative approach would isolate Washington and might produce or provoke a hostile response. Still, a positive approach puts the United States on the same side as its Latin democratic friends and lets it work with them to ensure that the revolution in Nicaragua actually serves the liberal values its leaders proclaim. In brief, the administration is betting cautiously on the revolution. It is a risky bet, but the right one.

THE WASHINGTON POST.

Moscow's Afghan Mess

Since the time of Alexander the Great, Afghanistan has been warred over and wooed by East and West while obdurately going its own way. There was alarm in Washington a generation ago when Nikita Khrushchev, following in the Czarist tradition, pressed an elaborate Soviet assistance program on Kabul. An astute British journalist predicted at the time that the tangle of Afghan tribalism and the national gift for dissimulation would "baffle the Soviet Russians as completely as they baffled the Imperial British."

* * *

When a bloody coup installed a pro-Soviet Marxist regime in Afghanistan a year ago, the Russians became even more pointlessly involved in a poor and primitive country. The attempt to apply Leninist precepts was bound to collide with the fierce autonomy, Moslem traditionalism and anti-Soviet feelings of the Pathans, Tadjiks and Uzbeks, three of the major Afghan tribes. So it has turned out. Half the landlocked country is now under insurgent control, and guerrilla attacks are so frequent even in government-dominated regions around Kabul that the United States, having already lost an ambassador by assassination, is withdrawing its embassy staff from the besieged capital.

Having invested so much in Afghanistan, the Soviet Union now finds itself with the kind of messy choices that once confronted the United States in Vietnam. An increase of Soviet military assistance to the Kabul regime will add tinder to the insurgent nationalism in a mountainous terrain favorable to guerrillas. But a political settlement seems equally unpalatable since it would mean a confession of gross misjudgment in attempting to impose a Marxist government on a country that is 99 percent Moslem.

To some extent, the insurgents are inspired by an Islamic fundamentalism like that which swept the shah from power in neighboring Iran. To some extent, guerrillas have been encouraged by Afghanistan's other neighbor, Pakistan, although no evidence of substantial aid has turned up. But no outside encouragement is really needed to arouse tribesmen against any government that appears to be doing the bidding of foreigners. Afghans have always been jealous of their independence.

* * *

Whatever the Soviet Union may have hoped to gain in Afghanistan has already been more than offset by the toll of deaths, the brutal jailings and the flight of thousands into Pakistan. An unoffending country that once grudgingly tolerated the Russian presence is now in full rebellion. The Afghan intervention has won no points for Moscow in the centuries-old Great Game.

THE NEW YORK TIMES.

International Opinion

In Defense of Carter

He advanced to power, spitting in the teeth of the party machine, not through his own eloquence or vision — but because, handily, he embodied the immediate desires of the electorate.

At which point, of course, the electorate — and the politicians, and the pundits — had to live with him, and a monumental unfairness began to operate. This man knows nothing about operating on the Hill.

He wouldn't, would he? This man blurts out the tactless and the trivial. You might say he speaks his mind honestly? This man isn't ruthless enough. You mean loyal? This man has a hick accent and some bum relatives. But he comes from Georgia and wasn't he in part elected because of it? This man is surrounded by acolytes and cronies. But couldn't you say exactly the same of the Kennedy mafia — sorry, clan — except they all went to Harvard and threw intellectual cocktail parties?. . .

* * *

It is necessary to rehearse such arguments and counter-arguments in detail because, unless one does, their essential sneering nihilism does not register. From the moment he took the oath of office, Jimmy Carter has been snapped at by a Watergate-gorged press and by a political establishment covertly committed to the humiliation of an outsider. He has not helped himself. He has little charisma. His inexperience is palpable. But, according to his mandate, he has been honest and careful and dogged, with achievements — like Camp David — springing directly from those virtues.

— From the Guardian (London).

Troubled Mideast Peace

The second leg of Israel's pullback from the Sinai was completed Wednesday according to plan, but the Middle East peace process is facing new strain. The situation in southern Lebanon is worsening again and U.S.-Israeli relations are more strained than they have been for a long time.

In Israel they cannot forget how the then-UN Secretary-General U Thant disbanded UN supervision in the Sinai in 1967 on the request of Egypt's President Nasser, paving the way for the Six Day War.

The continuity of Israeli politics could, however, be questioned. While strongly requesting that UN troops leave the Sinai, the government in Jerusalem simultaneously shows — in words and action — that it only has contempt for the UN supervision in southern Lebanon.

There are also other signs of a worsening climate in the Middle East, and new initiatives are apparently needed to save the peace process between Israel and Egypt from stagnation.

— From Svenska Dagbladet (Stockholm).

In the International Edition

Seventy-Five Years Ago

July 28, 1904

ST. PETERSBURG — M. Plehve, Minister of the Interior, the most influential member of the Government, and admitted to be the greatest statesman in Russia since the retirement of M. Witte, was blown to pieces this morning while in his carriage on his way to make a report to the Emperor. The bomb was thrown by a young bystander. The assassin, a young man of Russian nationality, was severely wounded by the blast, and then, according to a witness: "He was fallen upon by the police, and while desperately struggling with his captors, endeavored to cut his own throat." Taken to a hospital, the assassin expressed a political motivation for the attack.

Fifty Years Ago

July 28, 1929

PARIS — The report that many cameramen were arrested in an attempt to take photographs in the Vatican on the occasion of the Pope's public appearance last week seems somewhat exaggerated, although every motion-picture machine at the scene was confiscated. According to one photographer: "The Fox Movietone man was jailed because he smuggled his machine to the steps where the Pope was descending from his sacred retreat. Once at an advantageous point, he found that he had an insufficient amount of film and he signalled to an assistant to send him up more. He lowered a rope. Unfortunately the rope broke and hit one of the policemen on the head. The Movietone man was led straight to jail."



'. . . And it'll still buy the same little bag of groceries'

Carter's Different Turnaround

By David S. Broder

WASHINGTON — It is conceivable — although far from certain — that the extraordinary events of July in Washington may represent a different kind of turnaround than their chief author, Jimmy Carter, intended.

What Carter clearly set out to do was to reverse the decline in his personal standing, which had carried him down to the point of political extinction. Whether he achieved the objective cannot be clearly measured for some time, but there is some reason for skepticism.

Robert Strauss, the president's favorite trouble-shooter, says he expects no real upturn in the Carter polls for months. Given the economic mixture of recession and inflation, an energy squeeze which will not go away, a protracted and precarious Senate battle over the SALT treaty, and what many informed people see as a growing threat of Communist infiltration in Central America and the Caribbean, Strauss' caution seems well-merited.

A Swing Back

The turnaround that may have been marked this month is a more fundamental, less personal one. It is an institutional reflex, centered in the White House but spreading across Washington, that may in time be seen as a swing back toward the centralization of authority.

It was perhaps most clearly expressed by the comment of Hamilton Jordan, the newly named White House chief of staff, that "We've had too much of a democracy around here and not enough of an organization."

Jordan was talking about the White House staff, where the lack of discipline and structure was most evident. But the comment is valid in a wider context, for, in large part, the history of the past five years has been one of "democratization" of politics and government — meaning the decentralization of authority and the diffusion of power.

The challenge to centralized authority drew its energy from many of the protest movements of the 1960s and from a cultural climate that exalted individualism. But, in the political arena, it was given its greatest impetus by the collapse of the Nixon presidency, just five years ago this summer.

Reckless

Nixon had moved boldly — and, it was discovered, recklessly — to centralize power in his White House. The excesses he indulged led to a furious reaction.

The post-Watergate presidents, Gerald Ford and Jimmy Carter, yielded significant power to their Cabinet officers and agency heads. They acquiesced — because they had little choice — in successful incursions on their authority from a newly assertive Congress, or, to put it more exactly, from assertive individuals in Congress exploiting not only the weakness of the presidency but the parallel decentralization of power in the legislative branch.

A series of party rules "reforms" and campaign finance law changes led to a proliferation of primaries and candidacies. These weakened the post-Watergate presidents' grip on their own party organizations. Ford was forced to battle hard for nomination to a full term and Carter faces a similar struggle if he seeks re-election.

What Carter is saying — in his speeches, his press conference and his Cabinet shake-up — is that he has discovered after 30 months that he cannot govern in this kind of diffused system.

The clear intent of the changes he is making — whether or not they succeed — is to strengthen the discipline within the White House and to reclaim some of the authority he had surrendered to the Cabinet.

Fighting Back

He is also fighting back against the assertiveness of Congress by attempting to rally public opinion to his side in what he hopes to structure as a showdown on energy policy.

All of this has shocked and confused people — and for a good reason. Carter's nomination and election were so much the product of the diffusion of power that no one expected him to turn around and lead the counter-revolution.

Were it not for the radical decentralization of the nominating system, the decline of traditional power centers in Congress, and the depletion of the position of the incumbent president, Carter could not have made his implausible 1976 journey from Plains, Ga., to the presidency.

For the man who profited so handsomely from this diffusion of power to be suddenly decrying it is, as the old Mort Sahl line goes, "a little like [cartoon figure] Steve Canyon repudiating [the cartoonist] Milt Caniff."

The inherent incredibility of Carter's role as leader of the counter-revolution may make a difficult task impossible — for him.

But it is surely something of a milestone to have a man who is a symbol of the decentralization the 1970s thought of as democracy recognize that the institutions of government are desperately in need of being glued back together.

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Letters

The International Herald Tribune welcomes letters from readers. Short letters have a better chance of being published. All letters are subject to condensation for space reasons. Anonymous letters will not be considered for publication. Writers may request that their letters be signed only with initials but preference will be given to those fully signed and bearing the writer's complete address. The Herald Tribune cannot acknowledge letters sent to the editor.

High Speed

With reference to your article "W. Germans Hit the Road at High Speed" (IHT, July 2), I would like to point out that I fail to understand the constant attacks in certain media in this country about excessive energy consumption in the United States, when at the same time very little is done here to reduce oil consumption.

Jean-Jacques Rousseau once said: "Freedom does not mean that we can do whatever we like, but that we need not do, what we do not like." People who confound liberty with "elbowism" should realize this. I know that many people here think in the same way, including our minister for research and technology, a remarkably far-sighted young man.

Appeasement of the voters at all costs will backfire one day. In the economic disaster which is bound to be the consequence of our laissez-faire attitude, people will vote for the "strong man."

DIETRICH BRINCKER.
Bonn.

Nazi Death Camps

John Dornberg (IHT, July 9) cites March, 1933, German newspaper clippings announcing the opening of the Dachau concentration camp and then says sweepingly that the item "makes it impossible for any German of the older generation to say: "Well, we didn't really know all those terrible things were happening. It was all being done in secret."

As a militantly anti-Nazi U.S. resident of West Germany for almost 28 years, during which I have done lots of research and known lots of my German contemporaries, I feel such imprecise generalization wrongs and dishonors many decent and genuinely guiltless Germans.

As such clippings assuredly do prove, the Nazis made no secret of running concentration camps. Many Germans also knew, later, about the deportation of Jews when it began, but they believed (who, under the circumstances, wouldn't want to believe?) the official explanation of "resettlement in the eastern territories." Not until eight years after Hitler had come to power, though, and two years after he had started the war, did he launch his plan for the extermination camps at Auschwitz, Bergen-Belsen, Chelmno, Maidanek, Sobibor, and Treblinka, all of them located not in Germany but in Poland.

The concentration camps, while horrible enough, functioned as veritable extermination camps in only a minority of instances. Understandably, the Nazis kept their extermination program, which murdered some 6 million Jews, Gypsies, Slavs, homosexuals, Jehovah's Witnesses, and others, under a blanket of almost hermetic secrecy until the very end of the war.

How many Americans, for example, knew abut the top-secret "Manhattan Project" and its atomic bomb until Mr. Truman first revealed it only days before the war ended? The Nazis' top-secret extermination program, as exemplified by Auschwitz and those five other camps, stayed secret until the conquering Allies entered them in 1945 and presented documentary proof for the first time to an appalled and understandably incredulous world.

PAUL MOOR.
Berlin.

Wheat Trade-Off

Whereas the 1978 production of wheat in the Soviet Union amounted to 8.7 billion bushels, it may, according to estimates prepared by experts in Washington, fall as low as 6.2 billion bushels in 1979. It is unlikely that combined production of wheat in 1979 by the four major wheat-exporting countries — the United States, Canada, Australia and Argentina — will provide from their exports an amount equal to that which the Soviet Union will soon need to import.

It would therefore be a favorable opportunity for the wheat-exporting countries of the free world to address to the rulers of the Kremlin a message on the following lines:

"We shall do our best to help you once again, but only on condition that you withdraw your military forces from all countries that you have illegally occupied."

The message might be accompanied by an undertaking on behalf of the Western powers that, if the Soviet Union agreed to comply with the proposal, they would respond by withdrawing their military forces from West Germany.

PAUL de HEVESY.
Bad Ragaz, Switzerland.

Amazed

I was amazed at the forthrightness of The New York Times editorial (IHT, July 16) "The Real Jimmy Carter."

It's about time that someone pointed out that, although President Carter may introduce unfavorable policies or programs, such as his energy policies, it is clear that his foresight of the country's needs is definitely apparent. And your calling attention to that fact is congratulated.

I also applaud you for showing how, by "being right," he may doom his own future in politics. I will continue to predict that he is one president who has opened the eyes of many Americans to the problems facing the United States, and will go down in history books as one who fought the red-tape of the government to accomplish needed programs and policies.

DAVID M. FOGEL.
Rome.

Some Vivid Arg... When Moguls M...

By William Safire

NEW YORK — In The Industry (formerly The Business, which replaced Hollywood, once called Movieland), a jargon has been developed that offers a sentence like this: "He packaged a world-class director and a bankable gross player, aimed it rolling it out to Yumpsville in 60 situations, was greenlighted after he took a meeting — but another element was a mouth-breather, and the writer phoned it in, and suddenly it was Tisha b'Av Nellie-time."

That vivid argot is "Movie Mogulese," and was analyzed by producer Daniel Melnick, screenwriter David Z. Goodman and Warner Communications executive Edward Bleier.

First take a fix on suffixes: Mogulese requires an addition to words that quickly describe, and exaggerate, trends or conditions. "-Ville" was the preferred form of the 50s, and still exists — "Splitsville" is the state of getting divorced — and was followed by "-arama," popularized by Cinerama and later seen on seafood restaurants named "Fisherama." The Anglicization of "-ville" brought on "City," as in "Fat City" — a state of euphoria. The preferred suffix at the moment — "-time" — harks back to early radio days, in shows directed at children before "sleepy-time." Thus, a movie that loses money — once called "Disasterville," then "Bombarama," then "Flop City" — is now "Tisha b'Av Nellie-time."

(Tisha b'Av is a Jewish fast day marking the destruction of the Temple in Jerusalem, and its association with disaster is obvious, but the addition by moguls of "Nellie" is, as lexicographers say, obscure.)

Talent — not quality, but a person on the "creative side" — can be "bankable" if his name commands ready investment. Novelist Linda Palmer notes "high-Q" as a component of bankability, a play on "I.Q." but rooted in "TV-Q," a rating of actors' recognition by television viewers.

Casting is respectable, but a calibration below: I'd guess that Barbra Streisand is bankable; Jane Fonda is casting.

A superstar like Robert Redford is a "gross player," one who gets a percentage of gross revenues — "points." A poor actor is a "mouth-breather."

Newest category: "crossover star," one who can bridge the troubled waters separating special audiences, as Dolly Parton does with both country and pop singing, and as Diana Ross does with blacks and whites.

In Mogulese, these people are "elements" of a "package" that may do "good numbers" or achieve a "breakthrough," as "Jaws" did. Producers "greenlight" or "no-go" a deal — which, if weighted with too many "points," will "never fly." When moguls gather, they "take a meeting." Nobody meets, has a meeting, or convenes a group of colleagues: the omnipresent verb is to "take" a meeting, as if to snatch its minutes from the jaws of time or industry sharks.

Frenetic optimism is expressed by cliches like "the crew applauded after the dailies" and "the cards were great." ("The audience-reaction cards at previews are always 'great,' " sighed one producer.) A "hot" property or idea is one that has not yet been exposed to public view, or to another p... definition is "not yet ...

If a mogul wishes t... self against word o... "opens broad" on ... "screens" in 500 "s... which have replaced ... es" or "theaters." Th... "opening broad" is ... as for waves, which ... confused with "the ... even," a technique b... uls keep adding adv... until point players co... dustry spokesman Ja... forms me, sometimes ... es its 'legs' after the ... and flops in the "nab... hood situations) and ... (drive-ins).

No deal is ever "tur... "rejected": the unm... ism is "I'll pass," ... game of bridge, as it ... can always be review... code is "Pasadena." ... "bomb" except in Eng... bomb is a big hit. ... $100,000, 10 bucks; ... "Yumpsville" is Yah... "macho" admirers of ... Bronson are derogat... who delivers less than ... fessional effort on a ... said to have "phoned ...

In jargon, as in r... meanings change. "O... nally meant "on spe... work done in hopes ... cepted but without a ... ment; now it has a c... an unnecessary effor... time. When produ... heard, some years ... friend screenwriter C... been taken to the ho... phoned to ask: "D... have a heart attack? ... gasped. "Yes, they're ... intensive care," and ... said, "I'll be right ove... want to come to the ... spec."

Living in ...

The federal bureau... handmaiden, the Wa... corps, are pleased to ... birth of a word: "... "synthetic fuels," th... slices of pie in the ene...

On the analogy o... (for "Communist ... and "radic-lib" (... liberal"), this fusion ... into a word is a boo... writers and other p... tersetalk.

Fatherhood is attri... ident Carter's dom... Stuart Eizenstat, w... claim coinage but wh... the new word in his ... worst of times" mem... dent: "a comprehens... cy review now under ... the synfuels issue ... (In that same le... Eizenstat complaine... sion and bureaucratic ... occurring"; this was ... the cliche "b... wrangling." The ch... wrang-to-tang was no ... typist's monkeyshine ... 'tangle,' " reports E... get a pipeline built, ... you have to cut throug... variety of regulations ... fast-track procedure ... 'tangle.' ")

Is "synfuels" a mer... to vanish with the gas ... viable — capable of ... growth in Washingto... bulrushes? Working ... word is its pronunci... mouths of television c... the new coinage sound... ly close to an adjectiv... "morally corrupt." ... could reign in a quic... energy adviser is a s... and that report could ... ed as a severe editorial

Word of Th...

As fuels rush in, ... are likely to call any ... fall" revenues raised ... their production "syn... the Greek "syn" (to ... "taxis" (to arrange), ... thought — maybe not.

Two giants in the w... died recently: Eric P... lexicographer of slang ... of cliches, and Theodo... The New York Times ... usage to exorcise "Mi... tom's Hobgoblins."

Both were generou... time and would unfail... to the queries of bu... watchers. An epitaph ... be found in some l... poem W.H. Auden ... death of Yeats:

Time that is intolera...
Of the brave and innoce...
And indifferent in a wee...
To a beautiful physique...
Worships language and...
Everyone by whom it liv...

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...y Wartime Pressure Reportedly Kept ...sia From Pursuing First Atom Bomb

Walter Pincus

...NGTON, July 27 (WP) ...oviet Union might have ... the first nuclear chain ... and possibly the first ...nb if its Academy of Sci... ...pproved a proposal pre... ...n in August, 1940, ac... ...a paper presented here ... the Smithsonian Insti... ...ilson Center.

...n David Holloway, in his "The Soviet Decision to ...tomic Bomb," said that ...oviet nuclear physicist ...atov argued in mid-1940 ...nal funds to develop nu... ...n, stressing its "military ...e" and the prospect that ...i bomb could be built."

...loway is a lecturer in pol... ...he University of Edin... ...r the past four years, he ...ized in analyzing the So... ...ons-building system and ...a book on the Soviet ...gram.

...e Russians finally mobil... ...atom bomb-building ef... ...5 — after the U.S. attack ...ima — the most experi... ...iet industrial managers were given the task, according to Mr. Holloway, and the best scientists and workers were ordered into the effort.

"Had the Russians not held up [in 1940], I am absolutely convinced they would have gotten a chain reaction the same time as we did, if not before," was the comment yesterday of Arnold Kramish, a nuclear historian who worked on the United States' Manhattan Project.

But the Soviet Academy in 1940, according to Mr. Holloway, turned down the Kurchatov 1940 proposal because its prospects for success seemed so far in the future. The June, 1941, German invasion of the Soviet Union then halted all Soviet nuclear research; and Mr. Kurchatov turned his attention to navy ships.

But one of his younger assistants, G.N. Flyorov, kept pressing for action. In 1942, he wrote directly to Stalin "explaining the nature of the uranium problem in both its military and its peaceful aspects," Mr. Holloway says.

Mr. Flyorov had found that U.S. and British scientists, who had been writing regularly on nuclear developments before mid-1940, had stopped publishing. According to Mr. Holloway, the scientist pointed out to Stalin that that meant "nuclear research in the United States had now been made secret."

In fact, scientists outside Germany had agreed informally to stop writing, for fear their papers could help Hitler develop an atomic bomb.

Stalin had the Flyorov letter reviewed. It was linked with other intelligence information about German and U.S. atomic activities, some of which apparently came from British spy Klaus Fuchs, who was working on the British program in the summer of 1942.

The fact that other countries were moving ahead gave impetus, Mr. Holloway believes, to the Soviet State Defense Committee decree *in December, 1942, that a nuclear* research laboratory be started with Mr. Kurchatov in charge.

That was not a full-scale commitment, since the country at the time was fighting the Germans at the gates of Stalingrad; Leningrad was also under siege. In fact, it was not until the end of 1944, when the tide of the war had turned, that Mr. Kurchatov had 100 researchers at his facility.

At that point, the Russians decided to try to get outside help for their project.

"As the Red Army moved into Germany," Mr. Holloway reports, "strenuous efforts were made to recruit German scientists to work for the Soviet Union." There was even a list of scientists most desired.

One, Baron Manfred Von Ardenne, agreed to go to the Soviet Union "for two weeks of talks," Mr. Holloway writes — and the "two weeks became 10 years." The day he left Berlin, says to Mr. Holloway, "Red Army soldiers began to dismantle his laboratory for *shipment to the Soviet Union.*" And his staff went with him.

The first U.S. nuclear test at Alamagordo, N.M., occurred July 16, 1945 — as Truman was meeting at Potsdam with Churchill and Stalin.

Mr. Holloway, after studying U.S. and Soviet documents, still cannot determine whether Stalin knew Truman was talking about the atomic bomb when he told the Soviet leader after one session that "we have a new weapon of unusual *destructive power.*"

The Soviet defense minister at the meeting, Marshal Georgi Zhukov, wrote in his memoirs that Stalin said after Truman's remark that "we'll have to have a talk with Kurchatov today about speeding up our work."

Another Soviet memoir from a Potsdam participant, however, records the Truman statement, but adds that "Stalin . . .did not get from the conversation with Truman the impression that what was mentioned was a weapon that was new in principle."

In any event, the Soviet program was not speeded up until August, 1945, after the two U.S. atomic bombs were dropped on Japan. Thereafter, according to Mr. Holloway, Stalin decided "to launch an all-out effort to develop the atomic bomb."

Four years later, the Russians exploded their first atomic device.

..., Asks Moscow to Let ...ined Journalist Stay

By Craig R. Whitney

...W, July 27 (NYT) — ...d States Embassy has ...iet officials not to with... ...ditation of an American ...representing The Finan... ...of London here.

...atter, the American cor... ...t who has headed the ...per's bureau here since ...told on July 10 that his ...on would be extended ...Aug. 19. He was attacked ...iet press last month for ...ade behavior during a ...Ukraine in May.

...h official here said that ...y had also discussed an ...f Mr. Satter's accredita... ...meeting with the press de... ...of the Soviet Foreign ...on Monday. The Finan... ...that day was given a list ...istry's complaints about ...r's behavior in the ...nd on other occasions ...k to dissident trials in ...st summer.

...icials here say that the ...Ministry was told on ...that expulsion of Mr. ...r his accreditation ex... ...month would complicate ...relations and could ...lls for retaliatory action ...Soviet correspondents ...the United States.

Wednesday, the Foreign ...old the embassy that it ...eturn seven books seized ...rom the household goods of another correspond... ...ny Austin, of The New ...s. An official at the min... ...sandr Voznikov, advised ...to try appealing directly ...engaged in an ongoing ...here and in Washington ...these matters," a U.S. ...spokesman said. "While ...not yet been resolved, we ...will be, without further ...ons."

...her Western journalists ...have had trouble with ...orities in recent months, ...improvement in the at... ...of East-West relations ...by the Vienna summit ...f Presidents Carter and ...ezhnev last month.

...esday, Edouard Dillon, ...the Moscow bureau of ...rance-Presse, was sum... ...the Foreign Ministry and told that three of his staff members had repeatedly flouted Soviet laws.

On June 5, customs officials impounded a carton of notes and papers being sent out of the country by another New York Times correspondent, David Shipler. The notes were returned the next day; 321 pages of other material he gathered have never been returned.

In May, a West German television correspondent and a cameraman had their accreditation withdrawn. In April, two British citizens working for American publications, Robin Knight of U.S. News and World Report and Peter Hann of Business Week, were accused of rowdy behavior on trips they had made in the country. Both men denied the allegations.

Normally, such official harrassment has come only at times of strain in East-West relations.

Mr. Satter, who is accredited in Moscow for the Chicago Sun-Times as well as for the Financial Times, was attacked in a Ukrainian paper on June 17 just after the Soviet-U.S. summit. In May he had visited the Ukrainian town of Chernobyl with his mother and sister, to see the town where his great-uncle had been born before the Bolshevik Revolution. The official Soviet guide tried to cut the visit short, Mr. Satter said, and relented only after the correspondent got out of the car supplied by the Soviet travel agency and started walking back to the town.

The newspaper Pravda Ukrainy charged that he had used insulting and rude language during the incident, and quoted the driver as saying that he should be thrown out of the country. Mr. Satter, who is 31 and comes from Chicago, denies the allegation.



United Press International

POSTAL PINNACLE — Vernon Olson, 13, looks for high-level correspondence while his mother, Rita Olson, tries conventional box near their home in Brimfield, Mass.

Soares Says Democracy In Portugal Under Attack

By James M. Markham

LISBON (NYT) — Once again, Mario Soares is fighting for his political life — and, to hear him tell it, for the future of democracy in Portugal.

The Socialist leader has been in the opposition for a year, since President Antonio Ramalho Eanes curtly dismissed him as premier of a mismatched and divided coalition with the rightist Center Democrats. This fall Mr. Soares' Socialists, who had acquired the habit of governing Portugal after two years of doing it, must go before an electorate that some suspect has become sullen and bored by the quarrels and maneuvers of politicians.

Mr. Soares lays the blame for this disenchantment with politics at the feet of Gen. Eanes and rightist forces. "It is evident that there is a big campaign to jeopardize the existence of political parties," said Mr. Soares at his party's headquarters here. "*What is grave is that the* president neither wants to take the risks of being in a presidential system, nor does he allow a parliamentary system to govern. That is the impasse."

Elections 'Futile'

As the leader of the largest party in Parliament, Mr. Soares was stung again this month when Gen. Eanes spurned an offer by the Socialists to form a coalition government with breakaway deputies from the Social Democratic Party. Instead, after his second experiment with a nonparty government had collapsed, the president announced that he would dissolve Parliament and call early elections, probably for October.

Mr. Soares maintains that the elections are futile and wasteful and that the Socialists will again emerge as the largest party, although short of a majority. Others think that the Socialists, who polled 35 percent of the popular vote in the last elections three years ago, will see their support eroded to the profit of the right and the Communists.

"There is an evident political malaise," Mr. Soares acknowledged, "because the system does not work. And the objective of the anti-democrats is to make the people say to themselves that it is democracy that does not work. But the great majority of the people — not the bourgeoisie, the vested interests — are in favor of democracy, the party system."

The Socialists' opponents argue that Mr. Soares' mercurial behavior contributed importantly to the sagging prestige of party government. But Mr. Soares suggests that it is a conscious design of Gen. Eanes to wear down the parties, making a presidential system a long-term probability.

"You know, a coup d'etat, a Pinochet, is very difficult in the present international circumstances," Mr. Soares said, referring to the 1973 coup in which Gen. Augusto Pinochet seized power in Chile from the Marxist government of Salvador Allende. "But what I think is possible is the transformation of the system by gradually withdrawing the democratic substance of the thing. A democratic façade, but the destruction of democracy from within.

"And if the people begin to think that the parties are a bit of folklore, and the important decisions are being taken by the soldiers, and not by popular vote, that has grave importance."

As in 1975, when he was instrumental in blocking attempts by the Communists and far-left soldiers to seize power, Mr. Soares today finds himself with few means to make his voice heard. A rightist information minister in the defunct government of Premier Carlos Mota Pinto, which resigned last month, has turned several state-owned newspapers and radio stations fiercely against the left.

"You can read all of the newspapers, all of them, and there is not one that campaigns on behalf of the Socialist Party program," Mr. Soares said. He said that on a recent trip to the Azores, Portuguese radio journalists declined to broadcast his views "because they were afraid of being sacked."

However, Mr. Soares insisted that the Socialists would conduct a "vigorous, dynamic campaign against the right" — what he has already dubbed "the conservative-monarchist bloc." He indicated that the Portuguese Socialists' established anti-Communism would be a secondary theme of the campaign this time around.

"Let there be no doubt about it," Mr. Soares added. "We are not like the French Socialists or others who flirt with the Communists. If we had wanted to form a majority government with the Communists, we could have a long time ago." He spoke of "an objective alliance between the right and the Communists."

After Defeat by Tories

U.K. Labor Party Clashes: A 'Civil War'

By William Tuohy

LONDON, July 27 — A fierce battle between the left and right wings of the Labor Party has erupted for control of its leadership and philosophy in the aftermath of the party's defeat in May by the Conservatives. The contest, which is expected to continue until the annual party conference in October, has been described as a "civil war" in the party and as a "struggle for its soul."

Battle was joined on Wednesday when the National Executive Committee, dominated by left-wingers, lined up against former Prime Minister James Callaghan and other moderate party leaders. The specific issue was a demand by the Executive Committee to have final control over drafting the party's manifesto — which could be compared to an American political party's platform, except that its policies are adhered to much more rigidly.

In the past, Labor manifestos have been hammered out in meetings among the Executive Committee, the leader of the party, and the shadow Cabinet — those senior members of Parliament who act as party spokesmen in various governmental areas. Since members of Parliament have to run for election, often in close races, they tend to be more moderate than the party's leftist members. Therefore, the party manifesto generally reflects a middle-of-the-road approach designed to appeal to a broad spectrum of voters, and radical changes tend to be cut out of the document.

'Failed the Party'

The Labor Party left wing, as one of its members declared, takes the view that "the last Labor government failed the party, failed its supporters and failed its membership," and so the left wing wants "to do something about a situation which allows so much power and influence in government to unaccountable groups" — meaning the party leader and the shadow Cabinet.

But moderate and right-wing Laborites believe that it would be political suicide for most Labor members of Parliament to run on a manifesto written by leftists. The party's deputy leader, Michael Foot, told the Executive Committee that it would be "very dangerous" to change the rules on writing a manifesto without consulting *members of Parliament. It would* show that the National Executive Committee "didn't give a damn" about them, Mr. Foot said.

After the left's victory in the vote, about 100 Labor members of Parliament composed a letter to Mr. Callaghan, which read in part: "We believe that the future electoral prospects of the party would be irrevocably damaged by the changes proposed. The time has come to say to this group on the national executive that enough is enough."

The left-wing Labor militants, of whom there are many, have been muted in recent weeks because the series of union strikes last winter is generally credited with opening the political doors to the Conservative Party's victory in the national election. But this week's events seemed to presage wide-ranging internal debate on the future of the party, which would culminate at the October conference.

Under the present party constitution, the leader is elected by a vote of the Labor members of Parliament, who, in general, tend to be more conservative than the delegates to the party conference. Some leftists have argued that the party leader should be chosen by the entire party at the conference.

Mr. Callaghan is 67 and is not expected to remain head of the party to contest another general election, which could be five years off. He would like to remain as leader to ensure that the party does not go off on a leftward tack, observers say, and will fight hard at the autumn conference to preserve a middle-of-the-road course.

But he is also close to the former chancellor of the exchequer, Denis Healey, whom he would like to see succeed to the leadership. Mr. Healey is 61, however, and the longer Mr. Callaghan remains leader, the less likely it is that the party would then turn to Mr. Healey, according to the conventional political wisdom.

There is no general agreement on who would succeed Mr. Callaghan if Mr. Healey were passed by. The leading candidate of the left-wingers is Anthony Wedgwood Benn, a wealthy aristocrat turned Labor parliamentarian. But his economic and political views — more nationalization, big government, welfare — are strongly opposed by Labor middle-of-the-roaders. These moderates fear that a left-wing manifesto and leader could keep the Labor Party out of power at the national level for years.

Los Angeles Times

Carter Policies On Africa Hailed By Mozambique

LISBON, July 27 (AP) — President Samora Machel of Mozambique says that President Carter has initiated African policies that separate the United States from "the injustices of colonialism, racism and apartheid," the Portuguese news agency ANOP reported.

The agency this week quoted a report from AIM, the Mozambique news agency, as saying that Mr. Machel called Mr. Carter "a man of good will" in a meeting in the Mozambique capital, Maputo, with University of Minnesota Prof. Allen Isaacman and British journalist Ian Christie.

Mr. Machel said that improved relations with the United States would depend exclusively on U.S. initiatives, adding that he would reserve final judgment on Mr. Carter's performance, the report said.

The Marxist president, who has led the African nation since its independence from Portugal four years ago, also urged Western sanctions against white-ruled South Africa.

Group Occupies UN Mexico Office

MEXICO CITY, July 27 (UPI) — About 40 persons on a hunger strike occupied a UN office building in Mexico City today to press their demands for the release of more than 500 persons allegedly jailed in Mexico as political prisoners.

A spokeswoman for the group said the protesters were unarmed and would not disrupt office activities but would stay inside until local UN officials appoint a representative to carry their demands to the Mexican government.

The group also demanded that the exiled shah of Iran be forced to leave Mexico and that former President Anastasio Somoza be returned for trial in Nicaragua by the new Sandinista government.

Peking Charges Africans Started Student Riots

PEKING, July 27 (UPI) — A Chinese official yesterday charged that African students in Shanghai stabbed a Chinese student, sparking a three-day race riot earlier this month that left at least 43 persons injured.

The official said that the Chinese students later trapped the foreigners in their dormitory and blocked police efforts to rescue them. He said that Chinese and African students would be given special instruction in discipline and the law.

African students in Peking demonstrated in front of the Moroccan Embassy after the riots at the Shanghai Textile Institute, demanding to be sent home and charging the Chinese with racism.

The official, a spokesman for *Shanghai's Municipal Higher Education* Bureau, also accused African students of drunken behavior before the riots, which began July 3 and resulted in the hospitalization of 19 foreign students, 24 Chinese, and an unspecified number of police and school staff.

He agreed with the African student's version that Chinese students went to the foreign dormitory and asked the African and Arab students to turn their radios down, but said that the foreign students instead turned up the volume. This led to a brawl in which a foreigner pulled a knife and stabbed a Chinese student.

Peru's New Constitution A Best Seller in Markets

By Juan de Onis

LIMA (NYT) — "Here it is, read it now, the new political Constitution of Peru," shouted a street peddler with an armful of booklets, at 50 cents each, containing the text of the recently adopted charter.

The vendor stood among a swarm of peddlers lining the sidewalks along La Union Street, in the heart of Lima's old shopping district. They displayed fruit, shoe polish, acrylic garments, lace tablecloths, small dogs, carvings and medicinal herbs.

A jeepload of municipal policemen blowing whistles sent the peddlers running, with their wares snatched into blankets, but they soon set themselves up again on side streets and filtered back as the police withdrew.

The new Constitution, under which Peru's military government has said it will hold elections next year to restore a civilian government, is a novelty in the world of the street peddlers.

"I was selling ballpoint pens last week," the young vendor said, "but the Constitution attracts more attention."

The Constitution, drafted by a Constituent Assembly of 100 delegates elected last year, is a charter designed to promote a modern, democratic state in this country of *18 million people. It protects pri*vate property and civil liberties, while assigning the state an important role in education, economic development and social integration of Indian communities.

But public interest in the document was aroused mainly because the assembly served as a platform for criticism of the 11-year-old military government and established July 28, 1980, as the date for installation of an elected government.

The military has rejected some clauses of the Constitution, including abolition of the death penalty and withdrawal of civilians from jurisdiction of military courts. Until next year, the military will continue to rule under a "revolutionary statute" suspending some civil rights.

But President Francisco Morales Bermudez said differences over the Constitution would not stand in the way of "the firm military decision" to restore elected, constitutional government a year from now.

The rise of leftist parties, including revolutionary Marxists, during the Constituent Assembly election is an indication of the rise in strong sentiment against the military. These parties obtained nearly 30 percent of the vote and now discuss *unifying behind a single presiden*tial candidate.

The transition from military to civilian government in Peru is also threatened by recurrent labor violence, with strikes led by political extremists against price increases. Recovery from the economic crisis of 1975 has been slow and socially painful. Nationalization of mines, fisheries and oil concessions, a major agrarian reform and promotion of state-owned industries have greatly expanded the public sector of the economy in the last decade.

With an austere budgetary program and a strong promotion of exports, Peru's acute external deficit has been relieved. Exports are up 50 percent and should reach $3 billion this year, compared with imports of $2 billion.

In the austerity program, education and public health budgets have been frozen. About 40 percent of the country's public school teachers have been on strike for two months demanding wage increases.

Credit Eased

Foreign bankers, holding $8 billion in Peruvian debt, have rescheduled about $2 billion in payments for due by 1982, and with this relief the government and private banks are operating with easier lines of credit.

But inflation is still far from under control. After an increase of nearly 80 percent in the cost of living last year, the first half of this year showed a 30 percent rise.

Millions of peasants have left the land and are now concentrated in huge shanty settlements around the coastal cities. The crowd of peddlers filling the streets, the thousands of children sleeping in doorways and the growing ring of urban shanty towns are evidence of the population explosion.

These new urban dwellers, with access to television and big city life, are politically far better informed than the isolated rural communities from which they came.

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China (air)	$	273.00	136.50	75.00
Cyprus (air)	$	145.00	72.50	40.50
Czechoslovakia (air)	$	145.00	72.50	40.50
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Ethiopia (air)	$	228.00	114.00	63.00
Finland (air)	F.M.	600.00	300.00	165.00
France	F.F	520.00	260.00	145.00
Germany	DM	278.00	139.00	75.00
Great Britain	£St.	39.00	19.50	10.50
Greece (air)	Dr.	4,200.00	2,100.00	1,170.00
Hong Kong (air)	$	273.00	136.50	75.00
Hungary (air)	$	145.00	72.50	40.50
India (air)	$	228.00	114.00	63.00
Indonesia (air)	$	273.00	136.50	75.00
Iran (air)	$	171.00	85.50	47.00
Iraq (air)	$	171.00	85.50	47.00
Ireland (air)	$	145.00	72.50	40.50
Ireland	£St	39.00	19.50	10.50
Israel (air)	$	171.00	85.50	47.00
Italy	Lire	91,200.00	45,600.00	25,000.00
Japan (air)	$	273.00	136.50	75.00
Khmer Rep. (air)	$	273.00	136.50	75.00
Korea (air)	$	273.00	136.50	75.00
Kuwait (air)	$	228.00	114.00	63.00
Lebanon (air)	$	171.00	85.50	47.00
Libya (air)	$	171.00	85.50	47.00
Luxembourg	L.Fr	4,050.00	2,025.00	1,125.00
Malagasy (air)	$	195.00	97.50	54.00
Malta (air)	$	145.00	72.50	40.50
Malawi (air)	$	273.00	136.50	75.00
Mexico (air)	$	228.00	114.00	63.00
Morocco (air)	$	145.00	72.50	40.50
Nepal (air)	$	228.00	114.00	63.00
Netherlands	Fl.	900.00	450.00	242.00
New Zealand (air)	$	292.00	146.00	81.00
Norway (air)	N.kr	598.00	299.00	161.00
Pakistan (air)	$	228.00	114.00	63.00
Philippines (air)	$	273.00	136.50	75.00
Poland (air)	$	145.00	72.50	40.50
Polynesia French (air)	$	195.00	97.50	54.00
Portugal (air)	Esc	5,000.00	2,500.00	1,350.00
Rumania (air)	$	145.00	72.50	40.50
Saudi Arabia (air)	$	171.00	85.50	47.00
Singapore (air)	$	273.00	136.50	75.00
South America (air)	$	228.00	114.00	63.00
Spain (air)	Ptas	8,800.00	4,400.00	2,420.00
Sri Lanka (air)	$	228.00	114.00	63.00
Sweden (air)	S.Kr	520.00	260.00	145.00
Switzerland	S.Fr	300.00	150.00	82.00
Thailand (air)	$	273.00	136.50	75.00
Tunisia (air)	$	145.00	72.50	40.50
Turkey (air)	$	145.00	72.50	40.50
United Arab Emirates (air)	$	228.00	114.00	63.00
U.S.S.R. (air)	$	165.00	72.50	40.50
U.S.A. (air)	$	195.00	97.50	54.00
Vietnam (air)	$	273.00	136.50	75.00
Yugoslavia (air)	$	145.00	72.50	40.50
Zaire (air)	$	228.00	114.00	63.00
European Countries (air)	$	145.00	72.50	40.50

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A Young Couple's 9-Month Trip to Pittsburgh

The Boat People: Odyssey of Survival

As many as 700,000 people have now fled Vietnam, Cambodia and Laos. Some walked west into Thailand. More took boats. More than 200,000 have reached Malaysia; some Westerners estimate that 200,000 have drowned.

Among the refugees are a Vietnamese, Pham Cong Nga, who acquired the name Thomas because he is Roman Catholic, and his wife, Nguyet, who is ethnic Chinese.

Along with Nguyet's family, it took the couple nine days to reach Malaysia in an open fishing boat.

It took nine months for Thomas and his wife to get to the United States.

United Press International reporter Richard H. Growald reports on the 15,000-mile journey — from the South China Sea to Pittsburgh's Squirrel Hill.

By Richard H. Growald

The Pham family story opens in Communist triumph. It is 1975 and Saigon has fallen to Hanoi. Thomas' father had been a plainclothes detective, arresting pickpockets at work among American soldiers in Tu Do Street. His father was nonpolitical, but as a policeman he was an *enemy of the new Communist state.* He was summarily imprisoned.

Thomas is a high school chemistry teacher. His brother My, a Catholic Christian Brothers teacher, had been flown to the United States in the hours before the fall. A younger brother was in high school. "Mother was at home, trying not to cry."

Three times in four years the Communists allowed Thomas, the eldest son, to visit his father in a work camp. In 1975 it was for half an hour, then a 15-minute visit in 1976 and another quarter-hour in 1978.

"Father at first asked about mother and my brothers. He tried to say he was all right, but the words stopped and most of the visits we just sat there, holding hands and crying," Thomas said.

"I had never been interested in politics. Now I was. I hated Communism. It is a politics of death," said Thomas.

One day three students, brothers and sons of a former Chinese merchant, Huynh Thao Khem, asked Thomas to their home in Cholon, the city's Chinese quarter. A Vietnamese is not invited to a Chinese home for a discussion of the weather.

The three boys, Vinh, Hai and Son, introduced Thomas to their parents, to two other brothers, Hung and Tai — a boy nicknamed Dog Lulu — and their sister, Nguyet. "The family was sophisticated, educated, nice. The daughter was gorgeous."

After the Fall

The father spoke. He had owned one of South Vietnam's largest sewing machine dealerships. After the fall the Communists nationalized his business, seized the 1,000 machines in his shop and told him any complaint would lead to jail. Now the Communists had come and told him to leave the city. He and the family must go to the country; all jobs in the city were off limits to Chinese.

Nguyet would be allowed to remain in the city house, her father said, but she could not attend her school. She needed a tutor. Would Thomas take the job?

Nguyet smiles at the memory. "I looked at Thomas, and I saw he was so thin but almost six feet tall and maybe handsome. I loved him."

Before leaving for the country, the Huynhs buried $24,000 in gold in a garden. "Hanoi could not nationalize what was buried," Nguyet's father said.

In the city Thomas taught chemistry at school and coached Nguyet at her home.

One day he visited a friend. The Communist police had been shadowing the friend. "The police suspected him of planning an escape. They were right. They came into the house when I was there and arrested him — and me, too."

Thomas spent four months in prison. "They did not beat me. They fed me rice and questions. I told them I had no politics, no escape thought, no hostility. They wouldn't believe me.

"So, when one police officer offered me a cigarette and smiled and said I should tell the truth, I decided to lie. I said, well, yes, I was hostile to their system because I had been stopped on my motorscooter by a policeman and threatened with a fine and loss of driving license unless I paid the officer a $10 bribe, which I paid.

"I told my inquisitor that made me hostile. He liked that. He gave me another cigarette and they gave me a paper saying I maybe was not an agent of capitalistic mongering and I was free.

"Free, but I was fired from my *teaching post.* I went to another part of the city and got a job in a textile mill. It paid more than teaching and the security officials at the mill never checked and found my prison record — the Communist security apparatus is nasty but not too efficient — and I led a double life."

Eventually Nguyet was also ordered out of the city. Thomas asked her to marry him.

"In Vietnam a Vietnamese marrying a Chinese is a problem. But Nguyet was my problem and that meant she was no problem." They wed in a civil ceremony but arranged a later ceremony at a Catholic Church. But word came from the Huynh family that plans were being made to attempt an escape.

A friend of a friend had a boat. The $24,000 in buried gold would buy them places on the old fishing boat. The boat was due to leave before the date of the planned church wedding.

"Nguyet and I had a choice. Church now or freedom now. We chose freedom."

It was night when Thomas and Nguyet arrived at Vung Tau, Saigon's coastal port. They found the Huynhs hiding in jungle near the docks. Father Huynh said, "A Vietnamese security official had come to my farm and told me to get out of the country. And, nice fellow, he just happened to know of the boat of my friend's friend and for gold he would make a getaway come true."

The night of Oct. 28, 1978, the Huynhs slipped down to the dock. There stood nine policemen. In a Toyota sat the security official. The boat owner walked to the car and handed in gold in ounce bars. The Communist laughed and waved aboard the Huynhs, Thomas, Nguyet and 300 other persons. The old boat chugged away from the dock.

Fifty feet from the dock it began to list. Then sink. The 300 scrambled off and ashore. The security officer had vanished with the gold.

A week later the Toyota was back with a fresh boat, a 65-footer, stripped of its fishing nets. More gold was handed over. Now 254 persons were going. Thomas wrapped Nguyet's scarf over his head — the Communists wanted Chinese to go, not Vietnamese.

"My last sight of Vietnam was the security official on the dock, holding his gold and laughing. His men waved."

The Boat at Sea

Boat people adopt new relationships. Their clan becomes the occupants of their boat. *Thomas' clan is VT847, the Vietnamese registry* number of their boat. The boat number goes into their personal refugee records like a social security number. "VT847 is my family," Thomas said.

The 254 members of the VT847 family shared plastic containers of water and bowls of cooked rice. They lay side by side. There was no place to move.

During the first night a wave the size of a small hill swept over the boat and Dog Lulu lost his cap. Three days later a freighter passed, surveyed the boat and left. The rice ran out that evening.

Not so the leaking open boat holding 74-year-old grandmother Mrs. Tran Kim Ngoc. Pirates boarded off shore. They raped younger refugee women. They lined 14 young men by a railing and shot them, one by one, in the head. Two of the men's wives leaped overboard to join their husbands in the shark-infested waters.

Along the Malaysian east coast, 700 miles from Vietnam, soldiers are posted every mile. Offshore, patrol boats have orders to shoot *across the bow of incoming refugee boats.*

Malaysia's population is 50 percent Malay, 36 percent Chinese, and the Malays want no more Chinese, refugee or other. For a time the Malays camped boat people on islands or mainland centers. Now they chase off some, send others off in repaired boats, or lodge some — not given even *the status of refugees — in shotgun-guarded* camps beyond United Nations purview.

VT847, its luck better than most, sailed directly to Pulau Tengah.

Pulau Tengah

The island is one of three, an hour by fishing boat from the Malaysian east coast.

In two years the boat people, foraging for firewood, have chopped down all but a few palm trees, turning the lush island into a tropical moonscape.

On Tengah the boat people live in wooden frames covered with blue-and-white striped plastic. *From the sea it has almost a Mediterranean* look, but closer up the dead fish smell comes, and police sit in a bamboo box the size of a piano crate on the dock and admit no one without stamped passes.

Nguyet's father had just enough gold left to pay $200 for his family's Tengah hut, sold by a departing family. The Huynhs lived on door-sized boards lifted by rocks above the muck created by the afternoon rain. On a shelf sat two jars of dried cabbage, a bushel basket of canned stew and other foods from America, a flight bag holding all the spare clothing and a bean jar full of chopsticks and toothbrushes.

Three times a day for eight months Thomas made his way down the two-foot-wide path to the headquarters hut to ask about their application for to enter the United States. In July came the word that since he has a brother, the Christian Brothers teacher working in Pittsburgh, he and Nguyet could go to America. The Huynhs could follow in some weeks.

Huynh gold had taken the family this far. Thomas' blood relation was getting them the rest of the way.

Thomas and Nguyet climbed aboard the refugee boat now used to ferry refugees to shore. They stood at the stern, Thomas smiling, Nguyet crying at the sight of her parents and brothers fading away.

On mainland Malaysia, Thomas and Nguyet met a new threat — bureaucracy.

To America

At the east coast port of Mersing, Malay police kept them four hours with 190 other U.S.-bound refugees on a park bandstand built years before by the British. Soldiers with guns made sure no one went astray.

Enter Gianni Bicego, 33, of Albuquerque, N.M. He came to Malaysia three years ago in the Peace Corps. His idealism dwindled as he served corps officials fretting over grander living *allowances and more air conditioning.* Bicego quit and joined the Intergovernmental Committee for European Migration (ICEM).

ICEM was set up by the world's non-Communist nations to furnish developing nations with experts from from the industrial nations. It was the agency that handled the refugees from *Hungary's 1956 revolution,* from Idi Amin's Uganda, and Jews from Russia.

In the Malaysian capital of Kuala Lumpur, ICEM area director Hans Petter Boe, a Norwegian, and his Austrian deputy, Joseph Divorak, fetch planes and coddle the Red Cross, the Red Crescent, the Malay authorities, the U.S. Embassy, airlines, charter lines, police, troops, food suppliers, doctors, and the rest of *the samaritans.*

In Mersing, Bicego drove in his Volkswagen van to the bandstand. First, he spoke in smiles and gestures: Here is something to drink. . . and yes, Thomas' wife and other women can go to a toilet. . . Bicego worked his diplomacy on the police.

It has been Bicego and a group of Norwegian doctors and nurses who have been processing this group for weeks. And they usher Thomas and Nguyet and 190 others into four schoolbuses.

The buses, designed for children, are cramped. A woman vomits repeatedly during the 7½-hour trek across Malaysia.



Vietnamese refugee "Thomas" Pham Cong Nga, center, and his wife, Ngu
to leave a detention camp on Malaysian island. Destination: a home in the U

In their seat, Thomas grins. "At last! Our honeymoon trip," he says.

The bus broke down only once. Before dawn the 190 are in a transit refugee camp jammed on a river bank beside a Catholic church seven miles outside Kuala Lumpur.

There are some 3,000 persons under five long tents. The rains come at night and the dealers in blue jeans in daytime. The Malaysians dole out rice and fishballs. The latrines are *fetid,* and *bathing is a plastic bucket of water dumped* overhead.

But United States is over the horizon and the refugees remained patient. "My God," said Paul Hensler, who besides being an ICEM volunteer is one of the two men who played Darth Vader in the film "Star Wars." "Imagine what 3,000 *Americans would do if they were stuck in here.* Or Germans. Maybe the Japanese would have a television set and automobile assembly line going the next day. "But these Vietnamese! They are patient and amiable. The force is with them," said Hensler.

Three days later, the buses come again. A drive to Kuala Lumpur's airport. Sitting on a runway is the 17-year-old jet, a Pakistani Airlines castoff, now chartered for refugees.

The pilot checks the plane, nicknamed The Banana Boat. It may need makeup — the Pakistani *emblem still shows under a single coat of* paint and the wings and fuselage need shining — but the engines whir. Thomas leads Nguyet up the steps. "We fly to our future," he said.

Future's first meal is a Malaysian-supplied scoop of yellowed rice and unappetizing bits of fish. Nguyet prefers to go hungry. Her eyes are *wide open as, six hours later, the plane lands at* Andersen Air Force Base on Guam.

American Soil

Stepping off the plane during refueling, Nguyet bends down and touches earth. "America," she said. An Air Force wives' group hands out portions of noodle soup.

On the runway a U.S. Air Force mechanic *puts a final finger in one of the engines and* backs away. Would he ride the Banana Boat to Honolulu? The sergeant shakes his head.

At Honolulu's airport, Thomas and Nguyet shed their shoulder tags and receive a wallet-sized card proclaiming them residents of the United States. It is midnight an
room drink machine does not work
a U.S. quarter and dime for the c
but the children — the newest A
days old — do not cry.

A teen-age refugee had studied
Pulau Tengah school. The shack
the morning and church in the a
jammed all day long.

The teen-ager had learned en
pride in a piece of clothing he coul
his entrance into America. It was a
the chest lettering said: "Let he w
aim cast the first stone." But th
gone, and awe had taken its place
ager's face as he stood at a windo
the lights of Hawaii. Nothing to e
the waiting room, but America se
ful.

Five hours later, at Travis Air
north of San Francisco, the refuge
with daylight.

Nguyet and Thomas were put o
ride through San Francisco to the
stared at the Golden Gate Bridge
crapers ringing Nob Hill, at fast f
motels, at automobiles, at joggers, a

Their plane landed at Pittsburg
Calvary Episcopal Church had ar
the family's sponsor. At the gate st
brother, My. Asian manners told.

No kiss. No hug. No handshake
touched hands. Vietnamese ar
slappers.

Thomas and Nguyet were driv
Golden Triangle and up to Squirr
three-story home of the Thomas I
hosts. Here were carpets, overstu
dog named Tippy and bowls of b
the sight of asparagus, Nguyet sat
for the first time since leaving the r

Thomas put his arm over Nguyet
"I had to wait until the night
Vietnam to tell my mother and
brother I was leaving. It would h
into danger to tell them sooner. My
wept, he, too, wanted to come.

"And my mother cried. At last,
and said, 'Nga, remember us wh
America. Remember us.'"

Then Thomas wept.

Wanted: A 51st State for Out-of-Bounds Americans

By Waverley Root

PARIS (IHT) — A straw vote has just been taken, accidentally, on the attitude of Americans abroad to the new tax laws which confer upon them the privilege of paying on their incomes higher taxes than are paid by Americans in the United States. The vote's mathematical result could hardly be simpler: opposed to the present legislation, 100%; in favor, zero.

I refer to this poll as accidental because it was not taken on purpose. These uncomplicated figures are derived from the letters which I have received from France, Belgium, the Netherlands, Britain, Switzerland, Italy, Spain, Andorra and Morocco in reaction to my article, "American Dilemma Abroad: Go Home, Go Native or Go Broke" (IHT, June 23-24).

I assume that the reason why I have received personally so many more letters than were addressed to the Letters department of the International Herald Tribune is that the correspondents were not particularly anxious to have their names printed publicly in association with the sentiments they expressed — for instance, the woman who referred to our respected legislators as "those rascals," or the man who wrote that for the tempering of his intolerable tax situation "I count rather on the flexibility of the French than on the good sense or justice of American officials." Big Brother may not be watching us, but I gather that a good many Americans think *he is.*

No names will be cited in this article.

The volume of the mail I have received on this subject obliges me to apologize to readers for being unable to answer them individually. At *the same time, I thank those persons who have* invited me for everything from a friendly cocktail to an opportunity to speak to groups of indignant American citizens in one country or another. (I am unable to accept, since I have been confined to my apartment for the last four years with back trouble.)

Unanimous

The unanimity of opinion is astonishing. Ordinarily there are dissenters from any point of view, however reasonable. In this case, not one correspondent has expressed the slightest disagreement with the opinion that Americans abroad *are being unfairly treated.* I had thought some persons might credit the law with extenuating circumstances because of such provisions as the one which makes allowances for the difference in cost of living between foreign countries and the United States: but this was not the case.

Only one correspondent referred to these measures at all. "The deductions allowed for overseas residents," he wrote, "only take recognition of a few of the facts of life of living overseas, but many of the deductions allowed to residents [of the United States] are not possible to take" if you live abroad. It is the unanimous verdict that the new laws are bad *in toto,* vicious in every aspect.

I had been prepared also for possible personal abuse for having even envisaged the unpatriotic prospect of changing nationality. Injurious letters are very easy to write, and I have had my share of them in 52 years of journalism. There *was not one.* On the contrary, two writers even egged me on. One woman thought a change of nationality would be an appropriate form of protest. "If you must give up your American citizenship," she wrote, "then it will be America's loss and any other country's gain." Thank you, Madam, but it would be my own estimate that any such defection on my part would go unremarked by both countries: in any case, no defection is going to occur.

It was also a woman who wrote (with a sense of humor which, I should perhaps explain, was, from its context, obviously sympathetic rather than derisory): "What's in a name?. . . By simply translating it you could acquire a very illustrious one. So, if you can't go home again, don't hesitate to go native and become Vaguement Racine." "Root" is easy to translate, but "Waverley" of course presents problems. I do not know how the French government, which has narrow views about what is permissible in the way of first names, would receive "Vaguement," although I find it rather attractive myself. But changing my name would be nonsolution; my inbred Americanism would remain. I agree with one of my correspondents: "I feel that I could change the color of my skin quicker than I could change my passport."

Changing Nationality

None of my correspondents, however harassed ("This tax mess. . . is one hell of a worry hanging over our heads," writes one), admits *any intention of changing nationality.* "I was brought up to believe that being an American was a very privileged thing," a correspondent said, "and I find it extremely hard to consider giving up my citizenship. Yet I am in a dilemma. . . of not being able to afford to move back to the States, nor can I continue to pay double taxes." Another remarks that the new law inhibits American freedom of movement: "We pay taxes in the U.S. for the privilege of holding a U.S. passport, but what use is it if we can't live where we please?"

Among the persons who wrote me were several exercising functions which would make their presence abroad, I should think, assets to the United States. There were, for instance, three university professors. I can think of few professions in which Americans abroad could be more useful in contributing to American prestige, which needs support these days. Unfortunately, professors everywhere are likely to be underpaid: they are particularly vulnerable to the added burden now being imposed on them. It is doubtful that it is to the interest of the United States to force them to return home; it is certainly not to theirs.

One of them has held his chair in a European university for 19 years, another for 14; the third did not say how long he has been teaching in Europe. These missionaries of Americanism are now faced with the agonizing prospect of being obliged to abandon secure, established situations and return to an America where universities are experiencing a crisis and faculty members are locked in a ferocious fight for tenure.

European Wives

European wives are cited often among the reasons which make a return to the United States difficult, a problem which is frequently complicated by that of age: A young woman can change countries and adapt to the shift, but an older woman can't, and shouldn't be asked to try.

I discover from my mail that a typical group of Americans abroad is made up of those who have elected to retire in Europe, which usually implies more or less advanced age. Some of them acquired unimproved property, worked on it for several years to be sure of having a comfortable setting for old age — and find themselves now threatened with the necessity of abandoning the refuge they had been foresighted enough to establish and returning to a United States where they are too old to start life over again.



Pershing Portrait for Sale
. . .to help pay taxes?

A number of letters propose ingenious schemes for circumventing the tax collector. I fear I must discourage such hopeful citizens by pointing out that an individual has little chance of outwitting a bureaucracy which is paid to think full time of such devices before taxpayers do, and to plug the loopholes. "I could add to that title ["Go Home, Go Native or Go Broke"], writes one correspondent, "Go Nomad — keep no fixed residence and therefore avoid taxes altogether." Aside from the fact that this sounds as if it might be more expensive than paying excessive taxes, while most of us are too tied down by material possessions to be able to flit lightly from country to country (the easiest system would be to live on a mobile houseboat), the nomad not only would not escape taxes, he would pay more than his sedentary countrymen.

The pinch for Americans abroad does not come primarily from foreign laws, but from the United States law — and Washington doesn't care whether you have a fixed residence or not. If you live outside the country you are now stuck with the new tax schedule whether you move around or stay put. In the second case, you pay part of it to a foreign government and the balance to the United States. If you move around, you pay all of it to the United States — and you lose the cost-of-living adjustment applicable to the country in which you would otherwise live. You can't fight City Hall.

"I feel very strongly that there must be some element in this which is illegal," one man writes, expressing an idea repeated in several other letters. Two ask directly if the new law is not unconstitutional, and one writer even offers to "work through my own taxes to make a test case," which I suppose would involve refusal to pay taxes on constitutional grounds, thus provoking a court ruling on the issue. A feeling, however, strong though it may be, is no sound basis for legal action. I fear that the man who is willing to risk the role of martyr would be jeopardizing himself uselessly.

I am old enough to remember the Golden Age before income tax existed in the United States, though I had not quite reached taxpaying age (I was ten). When Congress enacted a law instituting income tax, the Supreme Court declared its very principle unconstitutional. The result was *the 26th Amendment, which reads in full:* "The Congress shall have power to lay and collect taxes on incomes, *from whatever sources derived,* without apportionment among the several States, and without regard to any census or enumeration." This would seem to permit Congress to do almost anything it wants in this domain, without regard to justice or injustice, and without regard to wisdom or folly — though these terms are not specifically employed in the language of the law.

It is possible that there are other legal bases for contesting a law which, in the words of one correspondent, "creates in effect a second-class citizenship." Could this be held to constitute a bill of attainder against a certain class of citizens, an act forbidden by Article One, Section Nine of the Constitution? I fear not.

Could the Fourth Amendment ("The right of the people to be secure in their persons, houses, papers and effects, against unreasonable *searches and seizures") be extended to cover a* situation in which individuals are unreasonably obliged to divest themselves of painfully acquired material situations? I should think it dubious.

Fifth Amendment

What would happen to anyone who refused to fill out Form 90-22, which requires him to reveal the location of any bank account in which he holds an interest of more than $1,000, on the ground that the Fifth Amendment absolves him from self-incrimination? I suspect he would discover that the inquisitorial powers granted to the Internal Revenue Service are greater than those allowed to other departments.

If there is a legal weak point in the present legislation, it may lie in its unintelligibility.

There exists somewhere in the labyrinth of laws which contribute to make the United States (and most other large and complicated nations) ungovernable (the United States is not governed, it is drifting), a statute whose essence, I believe, is that a law which cannot be understood cannot be enforced. Since I did not anticipate becoming involved in this question, I did not file material on this law when I came across it some time ago. I seem to recall vaguely that the words "Federal Practices" occur somewhere in its title. I would suggest that tax lawyers discontented with the present legislation investigate in this direction.

Comprehensibility is certainly not a fault of our present legislation. One of my correspondents was skeptical about my report that the Franco-American tax treaty was not understandable, so he procured a copy of it, and phoned me to say that it was indeed unintelligible. That treaty has been passed (IHT, July 10) under a rule of unanimous consent, which means in practice without inspection and without debate, in a package containing, I think, four such treaties. It contains, according to this report, which I assume is correct, one feature which will be welcome to Americans in France, concerning which I have misinformed some persons on the basis of earlier conflicting stories: the renunciation by France of the right to tax U.S. Social Security payments to Americans resident in France.

For the rest, a similar agreement by France not to tax Americans for earned income from an American source means for the individual taxpayer only that he will pay his full tax on this income to America, not partly to France; it represents simply an agreement between the two countries on the division of the swag. I admit *that I am unable to understand the status of* American citizens in France in regard to income from investments in the United States, or anything at all about the tax treaty with Britain.

As for the tax law, it "virtually forces you to have a tax adviser, even if you cannot afford it," writes one reader. "I spent a total of 60 hours *and had to make three trips to the embassy to* clarify the new instructions. Even then, just after finishing my tax schedules, an article in the Herald Tribune. . . made it clear that I had not done it correctly." This presumably refers to a recent story (IHT, June 2-3) which in a column and a half gave more precise, useful information than the tax administration had succeeded in providing in the 44 pages of instructions and forms provided to all American taxpayers plus the 52 pages of supplemental information for Americans abroad.

"No taxation without representation" is an emotional slogan, not a legal principle, though it deserves to be. I was nevertheless a little surprised that only one letter writer brought it up. Congress seems to have been successful in defusing this issue by passing, a few years ago, legislation to permit American citizens abroad *to vote by mail, which some legislators admitted* candidly at the time was intended to set up overseas Americans for taxation.

Unfortunately the law is not uniformly operative, and even if it were it would not provide effective representation. The machinery of voting, even for federal offices, is handled by the states; some of them obstruct absentee voting, others have timetables for registration, filing of candidatures and the like which make it virtually impossible for them to get ballots to overseas Americans in time. Foreign residents of long standing may not have a right to vote in any specific state.

Disenfranchised

Even those overseas Americans who succeed in voting are not effectively represented. Consider the realities of the case: Of the total number of votes cast for any given senator or representative, what percentage will come from abroad? It is obvious that it will be so small that he will have no incentive to support any issues specifically important to overseas voters. In practice, up to now, he has not.

Americans living in foreign countries are in fact disenfranchised and will remain so until and unless they are considered as representing a 51st state, with two senators and as many representatives as their numbers justify. Absurd? But there is a movement afoot now to give this status to the District of Columbia. Residents of the *District who enjoy no residence elsewhere* should certainly be given a right to vote, but to allot them two senators seems ludicrous. Why not include them within the 51st state of out-of-bounds Americans?

It is surprising, in a way, that my article aroused so much response among Americans abroad, for it did not attack the question direct-
ly. It sidled up to it on the sentir
the despair of a dyed-in-the-wool
seeing his legislators conspiring to
of his ancestral heritage. I seem
in this situation. Several of those
ten me have similar backgrounds.
who predates me: My family goes
ica to 1635, but his to 1607 —
course.

The role played by his first Ame
was so important that I cannot de
out giving his identity away, so
myself with reporting that on hi
his family comes from New Eng
the two branches together have g
tion "a statesman, an ambassado
professors." Another American c
represents Texas. Her family ha
Alamo twice — once at the time
tragedy, and in this generation
being converted into a departme
er reader admits that he cannot
lineage which goes back to the 1
that all the same his family ha
secretary of state (whose name I
serve the anonymity of the wri
several respected scientists and a
nent businessmen.

Nobody Listeni

The most unexpected reaction
from a correspondent who had
pressed by the fact that my fath
married Gen. Pershing. (He did tak
ever, to complain about the vagarie
lar, which also bothered several
spondents). He offered for sale a pe
general, vintage 1918. A photograp
ject was enclosed.

As things stand now, the indign
expressed unanimously by Ameri
finds no listeners among the congr
made the present law and could
they wanted to. "We all know of ma
zens serving their country's inter
(whether in government, business c
one correspondent writes me, "wh
obliged to return home simply bec
new fiscal measures. I share your
this matter (my wife incidentally is
and my family has been in the U.S.
vice for many generations) and I ho
cle will stimulate sufficient inter
about some remedy in the tax laws."

It won't.

How do I know? Because my arti
in The Washington Post before it w
the International Herald Tribune.
like to know how many letters The
brought in?

None.

The fact is that in the United Stat
listening. Why should they be? Th
lems of Americans overseas do not t
cans at home; and indeed most A
home do not realize that we have
my correspondents wrote: "I have l
continuously to a variety of senato
ing about the tax laws." He has ha
When I read myself that Sen. Georg
had shown interest in the difficulti
cans abroad (IHT May 12-13), de
journalistic experience which has m
cal about the seriousness of such i
tures. I wrote him on May 13 offerin
him on the practical consequences fo
citizens abroad of the present tax l
swer must have been lost in the mail.

Not-So-Precious Stones

e Carat and the Slick: Market Growing for Man-Made Gems

By Susan J. Diamond

NGELES — Diamonds may be ver, but it may take forever to af- And therein lies a rapidly grow- ustry business in something less eal thing.

any people, the gold setting and ke of a man-made product are e flashing rock that they wear ot a diamond but Diamonair, ne, Diamonesque, Diamond Z — m factories to crystals of several ubed, cut into gems, faceted, set d and sold as fine jewelry.

ds they're not. The real stuff, lowest grade, costs $2,000 to arat. But these gems, costing up arat, are not rhinestones. What re very good fakes — in fact, lux- can be fooled by some of itations — particularly the new- rconia. Industry representatives dozens of stories about imitation s, including one about a desperate he white-faced, she weeping — ntly offered a Las Vegas hotel large diamond ring with an in- y antique gold setting. He bought ,000, only later learning that the gems were cubic zirconia.

ger limited to children's jewelry d rings, man-made stones are an expensive jewelry sold at the outiques. They are everywhere — nt stores, mass-market chains ears, catalog houses and discount

tail sales of jewelry set with imita- l synthetics total about $500 mil- ar, according to estimates by the agazine Jewelers' Circular-Key- deed, one diamond dealer marv- ts pages that in a recent Sunday The New York Times he had nore advertisements for cubic zir- n for diamonds.

Annual sales of all jewelry in the United States have doubled since 1975 to at least $10 billion, in good part thanks to fashion, which brought back the dress-up look, and to the general affluence of the "me" decade.

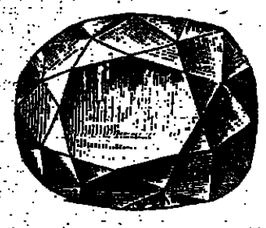
Not Hesitant

"So many people, especially the young, are making more money today," says Mark Lamia, director of the Beverly Hills branch of Fred Joaillier, a chic jewelry store. "And people are not hesitant about adornment."

What's more, "real" items are "in" for both their status and their value — real cotton, real wool, real gold, pearls and diamonds. It's a vogue encouraged by news reports on the climb of gold to more than $300 an ounce, and on diamonds as investments.

At the same time, says George Heller, president of Heller Hope, a New York distributor of synthetic and simulated gems, "natural gems have risen in price, or they're just not available, because the supply is running out, or there is no more mining, or Communist governments limit what can leave their country."

Since 1976, diamonds have gone up 75 percent in price — more than that for cer-



tain qualities — and a high-quality emerald can run to $15,000 a carat.

"There are plenty of people who said, 'I won't have anything but real,' but the realities of price have changed that," says Betsy Schwab, manager of the Whitehall Co. jewelry store in San Francisco, which does half its volume in man-made gems.

Researchers in the Soviet Union produced the new cubic zirconia a decade ago, and some of the U.S. supply now comes from there. Harder than most imitations, cubic zirconia, or CZ, has depth as well as clarity, though in larger stones, that clarity — unlikely in diamonds — could give it away.

CZ is persuasive enough, however, to be used as a stand-in for diamonds in salesmen's samples and window displays. And while loose stones can be distinguished from diamonds because they weigh more, jewelers need special products to identify stones that are already set. These include a pen that draws a smooth line of ink on diamond but a beaded line on imitations and a $650 instrument that measures the difference in thermal conductivity.

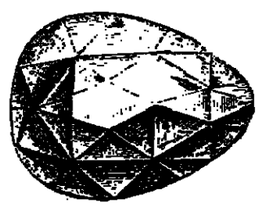
The Ultimate

"You always think you have the ultimate," says Robert Gans, president of Windsor Jewels U.S.A. "CZ will be around for a while, then something new will come along — who knows, maybe something you just spray on!"

In appearance as well as vital statistics, "there's no question that even the CZ doesn't approach a diamond," says Frank Hanson, Sears' senior jewelry buyer, though imitators produce a lot of numerical comparisons implying that they do.

All imitations are considerably softer than diamonds, which measure 10 on the Mohs scale used by gemologists. Many nevertheless suggest that their product is close to that, however. The makers of an inexpensive imitation called Diamondite, for instance, advertise that its 9 rating gives it "virtually . . . the same hardness as real diamonds." In fact, it's still about 10 times softer, because the Mohs scale is logarithmic. The imitations are denser as well, so anyone wanting a stone with the same measurements as a one-carat diamond, say, must buy up to two carats of an imitation.

The imitations also are cheaper, produced in bulk for less than $1 a carat in the raw crystal. The cutting is in good part mechanical, and wastes 80 to 90 percent of



the raw material, which would be unheard of with precious stone. None wholesales, cut and faceted, for more than $15 or $20 a carat.

The yttrium aluminium garnet, marketed as Diamonair, was the first real mass-market fake. It was introduced in 1969 by Litton Industries at Saks Fifth Avenue and priced to sell at about $60 a carat set in gold. Relatively easy to make, cut and polish — and suddenly easy to sell — it attracted overnight entrepreneurs. The price of the raw material quickly fell from $1.25 to 6 cents a carat, with cut and faceted stones selling to banks for premiums at less than $8 a carat. By the end of 1973, a lot of people had pulled out, counting their losses.

What the market needed was the inherent consumer interest — demand, if you will — of the past few years.

The prices and prestige are important. Tom Chatham, the president of Chatham Created Gems, has complained to a few retailers who mark up his emeralds 300 and 400 percent, he says, "but they say they tried them lower and they didn't sell."

Los Angeles Times

The Art Market

Rummaging Through the Miscellany

By Souren Melikian

PARIS, July 27 (IHT) — In the early 1960s French photographers used to praise *le flou artistique*, a blurred effect supposed to enhance the artistic merit of some shots. The Hotel Drouot might advertise itself for its *desordre artistique* — a daily mess of nondescript items mingled here and there with works of art. Yet, on closer inspection, the mess turns out to be surprisingly effective when it comes to selling goods in the lower end of the market.

The three-day auction conducted by Alain Labat that ended yesterday proved the point. To the outsider it looked like a rummage sale: row after row of banal silver and plate, mostly 19th and 20th-century; an assortment of porcelain of the same period; unattractive curios and carvings; and the usual host of pieces of furniture ranging from genuine Louis Philippe wardrobes — they are not worth faking — to pseudo-Louis XVI commodes or chairs. This, you might have thought, would be the worst place to sell anything good, let alone paintings or drawings of even minimal interest. But Wednesday's session would have proved you wrong.

Despite the complete lack of advertising, the absence of any catalog and the haphazard nature of the array, things sold and on the whole did not sell badly.

First, works that would be utterly unsalable elsewhere found buyers — such as a small bazaar gouache painting of a Buddha, faintly Siamese, and another gouache miniature imitating some Chinese genre scene featuring women in a landscape. In London the price would hardly go up to $50. Here it jumped to $100 thanks to fierce competition between a middle-aged woman of the Faubourg Saint Germain and a junk dealer who apparently resented her well-dressed appearance.

Just Tolerable

A little higher in the scale of paintings, academic genre scenes just tolerable enough to deserve the label "kitsch" have been faring poorly of late, but on Wednesday they thrived. Two largish matching oils, about 40 by 55 centimeters, dated 1900, respectively represented a stable with two horses and a farmhouse with two horses tied to *the front wall under a stormy sky*. The color scheme was in the muddy browns and yellows of the kind of realist painting, influenced by 17th-century Flanders, that was popular at the beginning of this century with the French middle class. Whether some hidden beauty impressed the buyer or whether he was induced by the totally and justifiably obscure name of the artist, Jane Bertou, is hard to tell, but 2,536 francs is a lot to pay for such stuff.

At the top of the ladder Labat even managed to score some fairly good prices with 20th-century masters, of all things.

One was a large drawing in pen-and-wash that is quite rare in its own way. Dated 1941, it carries the signature of Le Corbusier. The Swiss-born architect, whose real name was Charles-Edouard Jeanneret (1887-1965), was also a painter and a sculptor. After a long Cubist period, he sought his inspiration from natural objects — pebbles, driftwood, bones — and by 1941 he had evolved a figurative style based on irregular curves. Here two women in the nude seated on a sofa, legs apart, are identifiable after a good deal of attention. Big splashes of pale red and blue touch up the white paper ground. Well-known as he may be, this pen-and-wash sketch proves Le Corbusier to have been a rotten draftsman. To sell that for 7,195 francs is no mean feat..even if it is true that Le Corbusier has a captive market in Switzerland. A *nascent artistic* chauvinism is currently boosting 19th and 20th-century works by artists to whom Switzerland can lay claim — Le Corbusier took French citizenship in 1930 but, on the other side of the Alps, he is still fondly thought of as one of the locals.

Quite well sold, too, was a study in pencil of a woman in the nude, sitting and facing the viewer. This was done by Hungarian-born Josef Csaky, probably in the 1930s, when he came back to a more realistic style with an underlying neo-classical touch. This is a little-known phase in the career of Csaky, who is best known for his Cubist sculpture. Any work considered not to be typical of an artist's manner is hard to sell, and all the more so when the artist's notoriety is limited to a small group of cognoscenti. Donald Karshan, the author of the first and only serious work on the artist, recalls that, shortly before Csaky died in Paris in 1971 at the age of 83, friends had to pass the hat to help him to buy food. To make things worse, a sculptor's drawings seldom sell well. At 2,320 francs, the drawing fetched just about the right price.

The only areas in which bargains can be had at those deceptively modest auctions are those for which specialization is needed in order to appreciate their interest and quality. A typical case in Wednesday's sale was a landscape painting signed by an Austrian painter, Alfred Von Franck (1808-1884), and dated 1858. The large canvas was well-painted in a style harking back through its composition to the French 17th-century tradition. But the painter's particular interest in wild plants, of which he drew many watercolor sketches, was reflected in the handling of bushes and flowers, which was done with great precision. Germanic painting of that period is virtually unknown in France and the auctioneer apparently had no clue as to what he was selling. The painter's name was mumbled and no attempt made to read a German label in a 19th-century hand, pasted on the back, identifying the site. The large canvas was knocked down at 8,410 francs, about 25 to 30 percent of its going price in the southern German market.

Inevitably, in this lackluster environment, top works fare poorly. Accustomed by daily practice to dispose of modest wares, the majority of French auctioneers find it hard to adjust their style. They forget how important it is to produce good catalogs, to dispatch them properly, to hold previews — in short, to meet international standards. Those who are willing to do all that cannot easily make up for the disastrous image that their run-of-the-mill sales create. The price that the Paris market has to pay for the successful auctioning of lesser goods of the kind described above is the loss of the great continental collections or even the great works of art sold individually. These are all sent to London for sale.

Art

irvival of a Realist: Raphael Soyer Talks About His Work

Norma Snow

ly 27 (IHT) — Rapha- r, who will be 80 in as come to be consid- n of American realists. sia, he arrived with his y in New York in 1912. century, his work has ed in the United States and abroad — most recently in Paris, where a show that closed today at the American Cultural Center highlighted his association with Isaac Bashevis Singer, the Nobel Prize-winning author of stories in Yiddish. Soyer has illustrated three of Singer's books, including his latest, "Lost in America," which is to be published next year.



Marion Beckley, Forum Gallery, New York

inger (left) and Soyer in New York last April.

Of Soyer, whom he met when they lived in the same apartment building on New York's Central Park West, Singer has written: "In my eyes Raphael Soyer is an example of artistic honesty and human integrity. I see in him a spirit blessed with the courage to remain itself — no adjustment to vogues, to the caprices of critics, to the monkey business of galleries. Raphael Soyer has created an artistic world on the background of America and his own world concept."

Soyer is a gentle person, soft-spoken and warm, but he has an inner quality — dedication, perhaps — that burns intensely; one can catch the sparks from it in his eyes. In a conversation during his visit here for the exhibition, he reflected on his life, his work and art in general.

●

On his youth:

"When we were children, we read everything, all the books, all the Russian classics, Mark Twain in Russian translation. 'Uncle Tom's Cabin' I knew by heart, and I still remember how my little brother's eyes would fill with tears with all those tragic stories.

"My father could draw in a very naive way, in his way, and he would correct the drawings that we would make. There was already sibling rivalry. As children we read a lot, had pictures, reproductions, and the names of Rembrandt, Raphael, Michelangelo we learned from our father when we were children.

"Art was never a revelation to me. I grew into it from childhood on. Some people wake up one morning and they become artists. But to me it's an everyday thing. There's nothing mysterious about it. I just go to work."

●

On contemporary art:

"The art world has become very strange. It has become more commercial than I remember. There are many more galleries all over the world. When I began in New York City there were about 15 galleries at the most. Today there are hundreds of them. The same thing in Paris and London, and there's a lot of commercialism about it. There are more books on art, more museums, more critics — there is more everything — but there is less art.

"I don't want to be pessimistic, but I feel there is an environment of corruption in the art world. Well, [among] the dealers, certainly, and the critics, and the museum directors. Each one tries to make a name for himself, no matter what — he has to be the most avant-garde, the most fashionable — and finally the artist himself becomes corrupt. He's being dictated to in a very subtle way. I mean, I know many young artists who want to paint representationally, but they tell me that they can't get the gallery if they do. Otherwise they have no chance. It's a shame, in a sense."

●

On his own work:

"I consider myself somewhat lucky. I am a survivor. All these abstract expressionists — I knew them all — they're my contemporaries, and I think I'm one of the few who painted not the way that was fashionable, which was the thing to do. I stuck to my own way of painting, not the way some people would tell me to paint. And I survived.

"I know that in my work there is a feeling of disassociation . . . Some artists are much more sociable — their pictures are full of activity. Very often they say that my paintings are too sad, too melancholy. But again, when you work in New York City, Columbus Avenue or the Village, I mean you *see* all these faces — beautiful, but they're like masks. Each one is somehow in a world of his own. They don't see one another.

"I painted a picture called 'Avenue of the Americas'; now it's in a museum in Boston, and there are many students there. They came and looked at that painting, and I am told they said it was like looking in a mirror. They saw themselves — *they recognized themselves* — and I think that's the greatest compliment I ever had. They are like this, and I painted them the way they are."

●

On his influences:

"I was at the museum of the Impressionists [Jeu de Paume] here, and I really think Monet and Degas — these two painters, they are my passion, they've influenced me all my life. I think that was a tremendous period in art and I think the only great revolution in art took place at that time, with these impressionists — Monet, Degas, Renoir, Cezanne. I call Degas my teacher. There is an American painter, Thomas Eakens — compared to Degas he's a bit pedestrian — but these two painters, Eakens and Degas, were my favorites."

●

On his artistic identity:

"All work is autobiographical. I try to understand myself. I am of three cultures. I was born in Russia, my first books, first paintings I knew were great Russian writers and painters. Second, I am Jewish. I came to America in 1912. When we came to New York, there was a great Yiddish culture, and now what is left of the Jewish culture tries to claim me as a Jewish artist. I said no. I am an American citizen. I am an American artist. My art is American. If I was an Israeli, I would call myself an Israeli painter. But I am an American painter. I know Chagall had the same problem. He always fought against parochialism, although his work was based on Jewish subject matter. Nevertheless, he transcended that ethnic thing, and that's what I hope I do."

●

On growing as an artist:

"I hope my greatest period is now. There is one of my paintings painted last summer that was acquired by the Hirschhorn Museum in Washington, and they claim I'm getting stronger and better. At the same time, I think that young artists do beautiful things. I mean they have a certain quality that is lost when you get older — a freshness, an innocence, a poetry. When you get older, you acquire a certain skill, you become maybe wiser. Some of the early paintings I did of my father, my mother. I consider them as good as anything I do today. But of a different quality. You get older, more flamboyant — you become more colorful, you learn certain technical — I wouldn't call them tricks, but your technique becomes more varied. But you lose a very important quality. I think good artists are good at the very beginning and good at the very end."



Sketches of Singer by Soyer.

Opera

Teatro dei Differenti ives Rossini in Barga

By William Weaver

Italy, July 27 (IHT) — atro dei Differenti in and lovely town, in the hills above Luc- f those charming little still to be found even , most out-of-the-way ns, usually neglected pair, sad witnesses to ng operatic and theatri- tury or more ago.

ly, thanks to Opera organization founded ohn Hunt and now di- wife, the designer Gil- e Hunt — the Teatro li is in excellent shape. an annual festival of and serves to reveal the rga itself to opera-lov-

arga's 13th festival nesday night with a re- Rossini's first opera, e Polibio," most of written when the com- out 14. It was commis- n enterprising singer, Mombelli, who — with hters starring with him sented it in Rome in he composer had made lsewhere. It made the the Italian theaters scribes a performance ich he almost certainly ually see), then faded ertory.

lio, based vaguely on was by Mombelli's masterpiece and sure- ted to the opera's music, which Rossini n bits and pieces as Mombelli passed him pages of text, is remarkably fresh, delightful, individual — Rossinian, in other words.

The opera, not surprisingly, is no masterpiece, but it has any number of enchanting pages. The second-act quartet was justly famous even in its own day, but there is an equally effective, moving duet for soprano and mezzo in Act One, and a noble prayer for the tenor towards the end of the same act.

Two promising young professionals, the soprano Cecilia Valdenassi and the mezzo Benedetta Pecchioli, sang the roles of the Princess Lisinga and the warrior Siveno, respectively. The latter was particularly impressive, though Miss Valdenassi also gave a good account of her music, for the most part.

Rossini, in his old age, said that this music is easy. It isn't. While the soprano and the mezzo were more than able to cope, the bass, Aldo Bramante, and — even more — the tenor, Giandomenico Bisi, were not up to the severe demands of the opera. The amateur chorus, from nearby Prato, and the student orchestra, conducted by Bruno Rigacci, were also more laudable for effort than for achievement.

Mrs. Hunt's set was admirably simple, the costumes were suitable, and Maria Francesca Siciliani staged the piece without any attempt at showing off. Despite the inadequacies (and one must not expect professional polish at Barga), the evening was thoroughly enjoyable and, for Rossinians, a treat, a revelation.

Popsicles to Keep Greenlanders Cool

COPENHAGEN (UPI) — An ice-cream company here has persuaded residents of Greenland that they should eat popsicles.

The Torsleff company announced that it had sold 50,000 boxes of popsicle mix to Greenland, where temperatures frequently plunge to minus 49 degrees Celsius (minus 56.2 Fahrenheit).

Dance

Martha Graham Enlists Minnelli And a Bagpiper

By Noel Goodwin

LONDON, July 27 (IHT) — Martha Graham and her dancers are warmly welcome at Covent Garden for a return visit after three years, and a season that continues through next week. The only modern-dance company ever to appear at the Royal Opera House, the Graham troupe has brought some unusual elements this time, including a Scottish bagpiper in one program and Liza Minnelli in another.

Miss Minnelli made her Covent Garden debut as a focus of attention in "The Owl and the Pussycat," the newest addition to the Graham repertory, in which the singer does everything but sing. She recites Edward Lear's verse with oversize inflections, she moves about the stage in a split-skirted purple dress, she even dances a few steps, and she keeps the story going.

Not that the adventures of the owl and the pussycat, with the pig and the turkey, and the "pea-green boat" designed by Ming Cho Lee, really need words to explain them. To be frank, though, the dance interest is more cute than convincing, with supporting groups of mermaids and dolphins. The music by Carlos Surinach is hardly more than incidental, so most of the attention goes to Miss Minnelli, who is also more cute than convincing in this context.

The Scottish bagpiper, on the other hand, who does not even get his name in the program, is both cute *and* convincing as he pipes a lament for Mary, Queen of Scots, in the opening scene of Miss Graham's "Episodes," which the company has never shown in London before. It is a fascinating reflection on one of the murkier pages of English history.

Originally Graham herself took the role of the ill-fated queen, who remembers episodes in her life in the moments before her death. Now it has passed to Janet Eilber, engagingly feminine as she veers between crown and courtiers and plays a game of symbolic badminton with Peggy Lyman as her cold adversary, Elizabeth of England.

A Cut Above

The piper's skirl gives way after the first few minutes to the less romantic but purposeful orchestral music of Anton von Webern, skillfully paced by the conductor, Stanley Sussman, with the orchestra of the Sadler's Wells Royal Ballet. It is a cut above the Graham company's customary musical level. For all her encouragement of living composers like Dello Joio and Menotti, Miss Graham never really has trusted them too far — lest they get in the way of the dancing.

This applies to most of what have come to be the classics of her repertory, which we need desperately to see and enjoy for all that they have been, and still are, to the art of dance — the rapturous beauty of "Diversion of Angels," the solitary woman conquering her fears in "Errand Into the Maze," the fierce passions of "Cave of the Heart."

These show the current strength of the company — the superb Yuriko Kimura, besides the women already mentioned, and Tim Wengerd and George White Jr. among the men. But such works are part of a universal heritage, and the protectiveness surrounding them is in danger of killing them. Let us have them more available for other companies to dance, not less.

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NYSE Nationwide Trading Closing Prices July 27

Tables include the nationwide prices up to the closing on Wall Street.

12 Month High	Low	Stock	Div.	In $	Yld.	P/E	Sls. 100s.	High	Low	Close Quot.	Chge Prev. Close
		— A—A—A —									
39½	29½	ACF	2.24		6.3	7	189	35⅞	35¼	35½	— ⅛
23⅛	15⅛	AMF	1.24		7.1	7	109	17⅜	17⅛	17⅜	+ ⅛
32⅞	13	AM Intl	.28		1.7	6	146	16⅛	16	16⅛	
14¾	8⅜	APL	1		10.		26	10	9⅝	10	+ ⅛
48⅜	33¾	ARA	1.64		4.7	7	90	35⅛	35	35⅛	+ ⅜
21¾	21⅜	ASA	1.40		5.4		183	26⅜	26⅛	26½	— ⅛
14⅜	9½	ATO	.48		4.6	4	74	10½	10¼	10½	+ ⅛
34⅜	17	AVX	.50		1.5	10	151	34¼	33	34	+1⅛
40	29½	AbbtLb	1		2.9	13	903	35⅛	34½	35	+ ⅛
23¾	16¼	AcmeC	1.20		6.1	5	5	19¾	19¾	19¾	— ¼
5¼	3⅜	AdmDp	.04		1.0	6	10	4	4	4	
13	10¾	AdmEx	1.28e		11.		40	12½	12	12⅛	
8½	3⅜	AdmMl	.20e		4.0	6	3	5	5	5	— ⅛
33¼	28½	AetnLf	s1.80		5.4	5	540	u33⅜	33⅛	33⅛	+ ⅛
28¼	17⅜	Ahmans	1.20		4.9	5	42	24⅞	24½	24½	— ½
4	2	Aileen					4	2⅝	2⅝	2⅝	
34¼	23¼	AirPrd	.60		1.8	10	381	34	33⅝	33⅝	+ ¼
26¼	15¼	AirbFrt	1		4.8	9	13	21½	21	21	— ⅛
15	11¼	Akzona	.80		6.9	6	26	11⅝	11⅜	11⅝	+ ⅛
9⅛	7¼	AlaP	pf1.87		11.		61	8¼	8	8¼	+ ⅛
95	78	AlaP	pf		11.		z50	80½	80½	80½	
86¼	71¼	AlaP	pf		11.		z140	73½	73½	73½	
17	13¾	Alaska	1.40		9.8	9	18	15½	15⅜	15⅜	+ ⅛
25⅜	13½	Alaskin	.66		2.6	17	267	25¼	25	25¼	+ ⅛
45⅝	23½	Albany	1		2.6	10	19	38¼	38½	38½	+ ⅛
9⅜	6¼	Alberto	.36		4.7	9	7	7¾	7½	7¾	+ ⅛
46¾	31	Albrtsn	1.28		3.0	8	16	40⅛	40	40	+ ⅛
38½	28⅜	AlcanA	2		6.1	4	1647	33⅜	33	33	— ⅜
31⅜	22⅜	AlcaStd	1.40		5.1	6	104	27⅜	27	27⅜	+ ⅛
9⅜	5¼	Alexdr	.40		6.0	5	42	7	6⅝	6⅝	— ⅛
27¼	18	AlgCp	1		3.7	8	55	u27⅜	26⅞	27⅜	+ ⅜
27½	25¾	AlgCp	pf2.86		10.		11	27½	27⅜	27½	+ ⅛
15	6½	AlgAir				5	327	9½	9⅜	9⅜	+ ⅛
29¼	18	AlgAir	pf1.87		8.4		19	22¼	22	22¼	+ ⅛
28⅝	13¾	AlgLud	1.28		6.3	4	66	u20⅜	20⅛	20⅜	
37½	30	AlgLd	pf 3		8.6		6	34¾	34¾	34¾	+ ⅜
23⅜	21	AlgLd	pf2.19		10.		7	21⅞	21⅞	21⅞	— ⅛
19	15¼	AlisPw	1.76		9.9	7	168	17⅜	17½	17½	
17¼	14¼	AllenGp	s 1		6.6	6	74	15½	15	15¼	— ⅛
35	20⅝	Alleraan	.60		2.2	10	122	28¼	27⅞	27⅞	— ⅜
41¾	27⅜	AlldCh	2		5.8	8	668	34½	34¼	34¼	— ⅛
13⅜	9⅜	AlldMnt	.80		7.0	7	9	11½	11½	11½	
20⅜	10¾	AlldPd	.60		3.2	22	15	19	18⅝	18⅝	+ ⅛
28	20⅞	AlldSlr	1.60		6.5	6	23	24½	24¼	24½	
35⅝	27¾	AllisCh	1.80		4.8	6	283	37⅜	36¾	37⅜	+ ⅜
16⅞	11⅜	AllirAu	.64b		4.3	8	5	15	15	15	
22¼	14½	AlphPr	.72a		3.9	7	55	18¼	18¼	18¼	
56¾	41⅝	Alcoa	2.80		5.5	4	1251	52	50⅝	51½	— ⅜
22¾	13½	AmlSug	1		4.7	21	34	21⅜	20⅝	21⅛	+ ⅛
41⅛	36½	Amax	s 1.80		4.6	8	517	39¼	38¾	38⅞	— ⅛
55¼	38¾	Amax	pf 3		5.6		13	54	53	53¾	— ⅛
24⅜	14	Amcord	1.40		5.8	6	79	24	23	23	+1
25⅜	16¼	Amrce	1.32		5.7	5	1	23	23	23	
45⅝	23¼	AHess	1.40		3.4	6	779	41¼	40⅝	41⅛	— ⅛
107½	56	AHess	pf3.50		3.8		4	92¼	91	91	— ¾
19¾	10⅜	AmAir	.40		3.4	2	611	11⅝	11½	11½	— ⅛
9¼	4	AmAir	wt				71	5¼	5	5	— ⅛
22⅝	18¾	AAir	pf 2.18		11.		271	19¼	19	19¼	
20½	12¾	ABakr	1.20b		8.8	6	51	13⅜	13½	13½	
62⅜	45½	ABrnds	4.50		7.1	7	291	u62¾	62¾	62¾	+ ⅜
29	22⅛	ABrd	pf1.70		5.7		1	u29⅞	29⅞	29⅞	+ ⅜
33⅜	30⅜	ABrd	pf2.75		8.2		19	u33½	33¼	33¼	+ ⅛
33¼	28¾	ABrd	pf2.67		8.0		17	u33½	33¼	33¼	+ ⅛
45⅜	32¾	ABldM	1.20		2.7	8	707	44¾	44⅜	44⅜	— ⅛
20½	13¼	ABldM	.70		5.0	7	28	13⅞	13¾	13⅞	+ ⅛
43¼	34½	AmCan	2.80		7.2	6	42	38⅞	38½	38¾	
22½	19¾	ACan	pf1.75		8.5		11	20½	20½	20½	
5⅜	2⅛	ACentry					108	u 5¼	5¼	5⅜	
32⅜	23¾	ACyan	1.60		6.4	7	179	25¼	25	25	
36	19⅜	ADT	1.08		5.1	8	14	21	20¾	21	+ ⅛
24½	19⅜	AEIPw	2.18		10.	10	310	21⅜	21½	21⅝	— ⅛
40⅜	27¾	AmExp	1.80		5.4	7	457	u34⅛	33¾	33⅝	— ½
16¾	8¾	AFamil	.60b		4.5	6	163	13⅜	13¾	13¾	+ ⅛
23⅜	19	AGIBd	.2e		9.4		39	21¾	21½	21½	+ ⅛
20	15½	AGnCv	1.42		7.3		12	19⅝	19½	19½	+ ⅛
25⅛	22¾	AGnIns	1		2.9	5	696	34¼	33⅞	34⅛	
43	29	AGin	pf1.80		4.3		422	42	41⅞	42	
16½	9⅞	AHerit	Lf .48		3.4	9	1	14¼	14¼	14¼	— ⅛
22½	12	AmHoist	1		5.3	6	137	18¾	18½	18¾	+ ⅛
32½	24⅜	AHome	1.50		5.6	11	781	27	26¾	27	+ ⅛
32¾	23¾	AmHosp	.80		2.8	11	258	28⅞	28¾	28⅞	
35⅝	18	AMI	.80		2.7	10	124	30⅛	30½	30⅛	
9¼	4⅜	AmMshrs				3	291	6⅜	6¼	6⅜	
47	36	ANatR	3.20		7.3	8	57	43⅝	43¾	43⅝	+ ⅛
29½	24⅛	ASLFl	n.60a		2.2	5	14	27¼	27	27¼	+ ⅛
16½	10¼	ASnip	.80a		4.9	16	243	u16½	16	16¼	+ ⅛
53¾	39	ASstand	3		5.9	7	283	51	50	50¾	
9⅜	6	ASterl	.32		4.1	9	142	7⅞	7¾	7⅞	+ ⅛
38⅝	23½	AmStr	.80		3.0	8	426	26½	26½	26¼	
		AmStr	wi				12	26¼	26	26¼	
		AmStr	pf wi				231	59¼	59	59¼	
64¾	57	ATT			8.7	7	1629	57⅜	57⅛	57⅜	+ ⅛
67⅝	59¼	ATT	pf		6.7		7	60	60	60	
49⅝	43⅝	ATT	pf		3.64		7.9	1	46½	46¼	
50¾	44⅞	ATT	pf		3.74		7.9	59	47⅞	47⅜	+ ⅛
14½	10¼	AWatWk	.92		6.7	6	16	13¾	13¾	13¾	— ⅛
18	14⅜	AWat	pf1.43		8.2		z250	17⅜	17⅜	17⅜	+ ⅛
13¾	11¼	AWat	pf1.25		10.		z100	12	12	12	+ ⅛
22⅜	15½	Ametek			5.3	6	15	19	19	19	+ ⅛
16⅛	9¼	AmesD	.40b		3.4	5	18	11⅜	11¼	11⅜	+ ⅛
41⅜	27¾	Ametek	1.80		4.6	10	112	39⅞	39¼	39½	
20⅜	15⅝	Amfac	1.20		6.0	5	54	20	19⅞	20	
48	29½	AMPInc	.76		2.1	12	153	36⅞	36⅜	36⅝	+ ⅛
19¼	13¼	Ampco	.60		3.3	6	65	18½	18¼	18⅜	— ⅛
19⅜	18¾	Ampex	.05e		.3	9	159	15⅝	14⅜	15¼	+ ⅛
57⅜	23¼	AmrexCp					5	32⅞	31½	31⅝	
23½	14⅛	Amstar	1.35		7.0	12	333	20½	19¼	19¾	
7⅞	6⅜	Amst	pf .68		9.7		10	7	6⅞	7	+ ⅛
45	29¼	Amsted	2		5.0	7	34	40	39¾	40	
19¼	14¾	Analog	s				13	22	15⅜	15⅜	+ ⅛
18⅜	16	Anchor	s1.20		7.3	5	79	16½	16⅛	16½	— ⅛
26	15⅝	AnClay	1.12		5.5	7	74	20½	20½	20½	— ⅛
8¼	5½	Angelica	.34		5.4	6	43	6¼	6⅛	6¼	— ⅛
16⅜	8½	Anixter	.40		2.5	7	72	16⅜	16⅛	16⅜	— ⅛
26⅜	18¾	Apache	s.40		1.7	10	29	23⅞	23½	23⅞	
75⅛	65	ApPw	pf7.40		11.		z80	70	70	70	—2
22½	7½	ApldDg				7	34	8	7⅞	8	
49⅜	18¼	ApldDg	pfl		5.2	2	191	19¼	19¼	19¼	— ⅛
11½	5½	ApplMg				8	66	8⅜	8⅛	8⅜	— ⅛
26⅛	17½	Arcata	1.12		4.5	7	21	25¼	24⅝	24⅝	— ⅛
30½	25	Arcot	pf2.16		7.1		2	30¼	30¼	30¼	+ ¼
24⅜	12¾	ArchrD	.20b		.8	14	280	23⅜	23¾	23¾	+ ⅛
11¾	6	ArctEn	.10e		1.3	13	21	7⅜	7½	7½	— ⅛
21⅜	18¼	ArizPS	1.88		9.5	7	1143	19⅜	19½	19¼	+ ⅜
18½	8⅜	ArkBst	.60b		6.6	19	11	9⅝	8⅞	9⅛	
42⅜	28¾	ArkLGs	2.20		5.2	9	38	u42⅜	42¼	42⅜	
5¼	1⅝	ArlenRty					55	2½	2⅜	2⅜	
9¼	5¼	Armada				9	12	8⅜	8	8⅜	— ⅛
22⅜	17	Armco	1.90		6.8	4	142	22⅜	22¼	22⅜	
28½	25⅜	Armst	pf 2.10		7.2		2	29	28⅞	29	
21⅜	14⅜	ArmCk	1.10		6.3	7	70	17⅜	17½	17½	
46½	41¼	ArmC	pf3.75		8.8		z20	42⅜	42⅜	42⅜	+ ⅜
32	18¼	ArmRu	1.20		5.6	5	5	21⅜	21⅛	21⅜	
22⅞	15¾	ArpCorp	1b		4.9	7	6	20¼	20	20¼	+ ⅛
21⅜	7⅜	ArrowE	.20r		.9	8	92	u21¼	20⅝	21¼	+ ⅛
18¼	12	Arvin	1		7.6	4	62	13⅜	13½	13½	— ⅛
29⅞	22¼	Arvin	pf 2		8.3		6	24½	23¾	24⅛	+ ⅜
20⅜	13½	Asarco	1		4.8	4	729	20⅜	20⅛	20¼	+ ⅜
45½	31	AshlOil	s 2		5.1	6	260	39½	38½	39¼	+ ⅜
22½	15⅜	AsdDG	1.50		7.9	7	57	18⅞	18⅝	18⅞	+ ⅛
23¼	15½	Athlone	1.20		6.2	5	19	19¾	19½	19½	— ⅛
23⅜	17½	AtlCrEl	1.74		9.4	8	42	18⅝	18⅜	18½	— ⅛
80	61	AtlCE	pf5.87		9.8		6	65	65	65	+1
69¼	48	AtlRich	2.80		4.3	9	573	65⅝	65½	65¾	
49¾	41	AtlRc	pf3.25		8.8		z740	42¾	41¾	42¾	+ 1⅜
82	57½	AtlRc	pf2.80		3.6		11	78	77¾	78	— ⅛
20¾	9½	AtlasCp					58	16⅛	15⅝	15⅝	— ⅜
36¾	29¼	AutoDta	.64		1.8	17	1018	35¼	34⅝	34⅞	+ ⅛
35	18½	AvcaCp	1.20		5.2	3	559	23½	22½	23¼	+ ⅜
78	42	Avco	pf 3.50		6.8		3	47	47	47	+2
87½	62	Avco	pf 4.25		7.0		27	60	57½	60	+2
19¼	12¾	Avery	.52		3.8	8	28	17½	17¼	17½	+ ⅛
23¾	13¾	Avnet	.80		4.2	6	349	19⅛	18⅞	19⅛	+ ⅜
63	45¾	Avon	2.80		6.0	11	401	46¾	46¾	46¾	
							— B—B—B —				
65¼	12¼	BAV Lig	52c				14	13	13	13	
11⅜	6⅜	Bache	.40a		4.2	5	115	9¾	9⅝	9⅝	+ ⅛
46¾	27	Bakrint	.60		1.3	15	442	45¼	44⅞	45	+ ⅛
32¼	17½	BaldwU	1.20		3.8	7	16	32⅛	31⅞	31⅞	— ⅛
48	28⅜	BldU	pf 2.06		4.3		13	47⅜	47⅜	47⅜	
28⅝	20¼	BallCp	1.40		5.8	5	32	24⅛	23¾	24	+ ⅛
48⅝	31⅜	BallMf	s.10		.2	37	1987	44¾	43½	44	— 1¼
27⅜	21½	BallGE	2.44		10.	7	2	24¼	24¼	24¼	— ⅛
52⅝	45	Balt	pf8.50		9.7		z200	46½	46½	46½	
25⅝	18¼	BanCal	.92		4.1	5	37	22½	21⅞	22½	+ ⅛
16⅞	11¼	Bandag	.68		3.7	9	33	16⅜	16⅛	16⅛	— ⅛
31⅜	17⅜	BangPnt	.60		2.5	5	13	24¼	24⅛	24½	— ⅛
38	30⅜	BkNY	2.44a		7.5	5	20	32¾	32½	32¾	+ ¼
17⅜	13⅛	BkofVa	1.04		6.8	5	55	15½	15¼	15¼	+ ⅛
29⅝	23½	BnkAm	1.32		4.8	7	1000	28⅛	27½	27¾	
43¾	31⅜	BankTr	1		6.9	6	85	43⅝	43⅛	43¾	+ ⅜
27¼	25⅛	BkTr	pf2.50		9.2		10	27¼	27¼	27¼	— ⅛
51⅞	45½	BkTr	pf4.22		8.9		11	47¾	47¼	47⅝	
18¾	8¼	Banner	.12		1.1	8	22	11⅜	11	11	— ⅛
39⅝	21¼	Barber	1.60		4.2	9	16	38¼	37⅝	38	
18⅞	10¾	BardCR	.36		2.9	10	149	12½	12¼	12⅜	— ⅛
17⅜	15½	BarnGp	s.80		4.6	5	39	17½	17⅜	17½	+ ⅛
17¾	14⅜	BarryW	s.44		2.6	10	53	17¼	16⅞	17¼	+ ⅛
54⅛	32¼	Bausch	1.72		3.9	7	76	43⅝	43¼	43¾	+ ⅛
49¾	33¾	BaxtTrv	.50		1.2	14	118	42¼	41¾	41¾	— ⅛
6⅜	2¾	BoyCoIP					69	12⅜	6⅜	6⅛	— ⅛
22⅜	18¾	BayStG	2		9.0	7	7	22¼	22⅛	22⅛	
10⅝	8½	BaykCig	.48		4.6	6	44	10½	10½	10½	
38	25	Beorinq	.92		3.0	9	14	30¾	30	30¾	+ ⅛
29¼	20⅝	BeatFd	1.20		5.4	8	382	22⅛	22⅛	22⅛	
58¼	43⅜	Beat	pf 3.38		7.3		8	46¼	46¼	46¼	— ⅛
26⅝	20	Beckm	.28		1.1	16	294	25¼	25	25	— ⅛
39⅝	30¾	BectnD	.84		2.5	11	208	34	33¾	33¾	
31½	20	Beech	1		3.8	8	278	26½	26	26½	+ ⅛
9¾	2⅜	Baker				13	84	8¾	8⅝	8⅝	— ⅛
44⅜	34⅛	BelcoP	s.80		2.1	9	39	38¼	37⅝	37⅝	— ⅜
27½	19¼	Belden	1.60		6.0	5	9	27	26⅝	26⅝	— ⅛
9	6¼	BeldnH	.36b		5.1	6	30	7¼	7	7	
23⅜	14⅜	BellHow	.96		5.5	13	46	17⅜	17⅛	17½	
9⅛	5½	Bellind	.20a		2.5	5	248	8⅛	7⅞	8⅛	+ ⅛
19⅞	18¼	BellCd	g s1.52				59	18⅝	18¼	18¼	— ⅛
25⅛	19½	Bemis	1.40		6.1	5	3	22⅜	22⅜	22⅜	— ⅛
43⅜	33¼	Bendix	2.56		6.8	5	255	37¾	37¼	37¾	
29⅛	21	BenfCp	2		7.2	6	102	27¾	27¾	27¾	+ ⅜
52	43	Benet	pf4.50		9.8		2	u51⅛	51⅛	51⅛	+ ⅛
27½	23½	Benet	pf2.50		9.8		z30	25½	25½	25½	+ ⅛
5⅜	2⅜	BenetB				9	145	3⅝	3¾	3¾	
29¾	27	BerkleyP					8	128	40	4	
34¼	28½	BestPd	.16		.7	8	60	24½	24½	24½	
27¼	19⅛	BethSt	1.60		7.0	3	766	22⅝	22¼	22⅝	+ ⅛
42	29¾	BteThr	.80		1.9	15	630	42	41½	41½	— ½
21	14½	Binney	.80		4.6	8	17	17½	17¼	17¼	+ ⅛
36⅛	17⅛	BisFSL	1.20		3.5	7	1	34⅜	34⅜	34⅜	+ ⅛
23¾	15½	BlackDr	.68		3.1	11	305	22½	22	22½	+ ⅛
22½	19⅛	BlairJn	s 1		4.8	7	44	21¼	20⅝	20⅝	+ ⅛
23¼	13¼	BlissL	1.10		5.9	6	32	18⅝	18⅜	18⅝	
26	19⅞	BlckHR	1.60		6.7	8	22	24	23⅞	23¾	
27½	18¼	BlueS	1.60		6.1	6	40	26½	25¾	26⅛	
10	5⅜	Bluebird	.28		3.0	6	39	9½	9⅜	9⅜	
7⅜	3⅜	BobbieBr					83	4¼	4	4¼	+ ⅛
45⅜	37⅜	Boeing	s 1		2.4	7	587	42	41¾	42	— ⅛
36¼	23½	BoiseC	1.50		4.2	6	811	35⅞	35⅝	35⅝	— ⅛
30⅜	24⅜	Borden	1.80		7.2	6	70	25⅜	25⅛	25¼	— ⅛
34⅜	26	BorgW	2		6.2	5	59	32¼	32	32⅛	
9⅞	4⅜	Bormns	.15e		2.7	4	20	5⅝	5⅝	5⅝	+ ⅛
25⅝	20⅜	BosEd	2.44		11.	7	33	22⅝	22½	22½	— ⅛
93	78	BosE	pf8.88		11		z100	81	81	81	+ ¼
12	10	BosE	prl 17		11		21	10¾	10¾	10¾	+ ¼
18½	9¼	Brantff	.44		3.8	7	3230	11½	11¼	11½	
46¼	20⅛	BraunC	.80		1.9	13	328	42¼	41½	41¾	
31¾	24½	BrigSt	1.20a		4.5	18	19	26⅞	26⅝	26¾	+ ⅜
40	30⅛	BrisMy	1.44		4.4	10	236	32¼	32⅛	32⅜	— ⅛
28⅛	15¼	BrstPet	.52e		1.9	8	866	28½	28¼	28½	— ⅛
19⅛	14⅜	BrkwGl	1.08		7.1	9	112	15¼	014½	15¼	+ ⅛
25	18½	BrkUG	2.00		8.4	7	49	24	23⅝	24	+ ⅛
23¼	14⅞	BwnSh	1		4.9	6	14	20	20¼	20⅛	— ⅛
19	7	Brown	.30		2.1	4	55	14	14	14	+ ⅛
30	22	BrwnGp	1.80		7.4	5	112	24½	24½	24½	
16	11	BrwnFrs	.60		4.4	9	181	13¾	13½	13¾	
18	12	Brnswk	.80		5.9	5	195	13½	13½	13½	+ ⅛
53	37⅛	Brns	pf2.40		6.4		4	38⅛	38⅛	38⅛	— ⅛

12 Month High	Low	Stock	Div.	In $	Yld.	P/E	Sls. 100s.	High	Low	Close Quot.	Chge Prev. Close
37⅝	20	BrushW	2		5.6	6	23	36	35⅞	36	
25	15¼	BucvEr	.88		4.0	8	368	23	22⅜	22¾	— ⅛
34½	22	BuffFo	1.80		5.2	7	7	34⅞	34½	34⅝	— ⅛
16⅜	10	Bundy	1		6.6	6	63	15⅝	15	15⅜	— ⅛
21	17⅜	BunkrH	1.90		10.		6	19	18⅝	18⅞	— ⅛
29⅝	9½	BunkR	.84		3.7	7	50	23⅛	22¾	23	
29¾	18	BnkR	pf1.50		6.5		3	23¼	23	23¼	— ⅛
22¾	16⅛	Burlind	1.40		8.0	6	35	17¾	17½	17½	— ⅛
60¾	35	BurlNo	1.80		3.1	5	418	58⅜	58	58½	
7½	6¾	BrlNo	pf.55		7.5		22	7½	7⅜	7⅜	
56	36	BrlNo	pf2.85		5.4		14	53⅜	53⅛	53⅛	— ⅛
26⅜	17½	Burndy	1		3.8	9	20	26	25½	26	+ ⅛
7½	2⅛	BrnsRL	.10e		1.7		766	5⅝	5½	5⅝	
88	64⅜	Burrgh	2.20		3.3	10	532	67½	66⅜	67½	+ ⅜
22⅞	14	Butlrin	s.80		3.4	8	37	u23½	22⅜	23¼	+ ⅛
15½	6⅞	Buttes				64	35	11⅜	10⅝	10⅝	— ⅛
						— C—C—C —					
64⅜	44⅛	CBS	2.60		4.8	8	116	53⅜	53⅛	53⅜	+ ⅛
45	30½	CBS	pf	1	2.8		3	36¼	36¼	36¼	+ ⅛
11⅝	4¾	CCI				4	511	8½	8⅜	8½	+ ½
30½	10	CI Rlty	.20e		.7	235	84	u30¾	30¼	30¾	
55½	29	CIT	2.60		5.9	7	1214	44⅝	43¾	43⅞	— ⅛
15½	8⅝	CLC	.24		2.2	12	10	11	11	11	
14½	7⅝	CNA Fn				3	189	11¾	11⅜	11⅜	+ ⅛
18⅜	13¼	CNA	pf 1.10		6.7		34	16⅜	16⅛	16½	— ⅛
12½	9⅞	CNAI	1.08a		9.7		9	11⅜	11⅛	11⅜	— ⅛
56	47¼	CPC	3		5.5	8	64	54½	54⅛	54⅛	— ⅛
17¾

هكذا من الاصل

INTERNATIONAL
Herald Tribune
Published with The New York Times and The Washington Post

...viet Economy ...oblem Plagued

... July 27 (AP-DJ) — ...d States slides into a ... Soviet Union is strug... major economic prob...

...production appears to ...l schedule. Oil output ...ing the government's ... officials have warned ...uel shortages this fall ...Steel production is be... ...r's levels. Worker pro... ...ot increasing nearly as ...cted.

...e country appears to ...ith a disappointing ...; partly as a result, a ...trade deficit again ... this year. Soviet offi... ...ing publicly of longer- ...roblems and of a dec... ...asing labor shortages ...es.

...iment recently raised ...me consumer goods, ...obiles, up 18 percent, ...s, up 50 percent. The ... in public restaurants ... an average of 45 per...

...lopments suggest that ...g into a difficult year ...t economy, and many ...rvers expect things to ...

...A Forecast

...ecently cut to 3 per...ercent its estimate of ...al economic growth ... next few years and ...xpects growth to fall ...er that. In congres... ...my released last week... ...ington, the CIA pre... ...e agriculture and en... ...would be "a major ...adache for the Soviet ...nd that throughout ... leadership "will have ...best of a bad situa...

...to the Soviet Union's ...tical board, industrial ... the first half rose 3.5 ... the year earlier while ... increase was targeted ...). First-quarter output ...wn by unusually bad ...r, which caused inter... ...el supplies and dislo... ...ughout industry. But second-quarter production was up only 4 percent from the year before.

One reason is that gains in labor productivity have fallen short of expectations. Planners called for productivity to rise 4.5 percent this year, but through the first half it rose only 2.5 percent, accounting nonetheless for three-fourths of the increased industrial output.

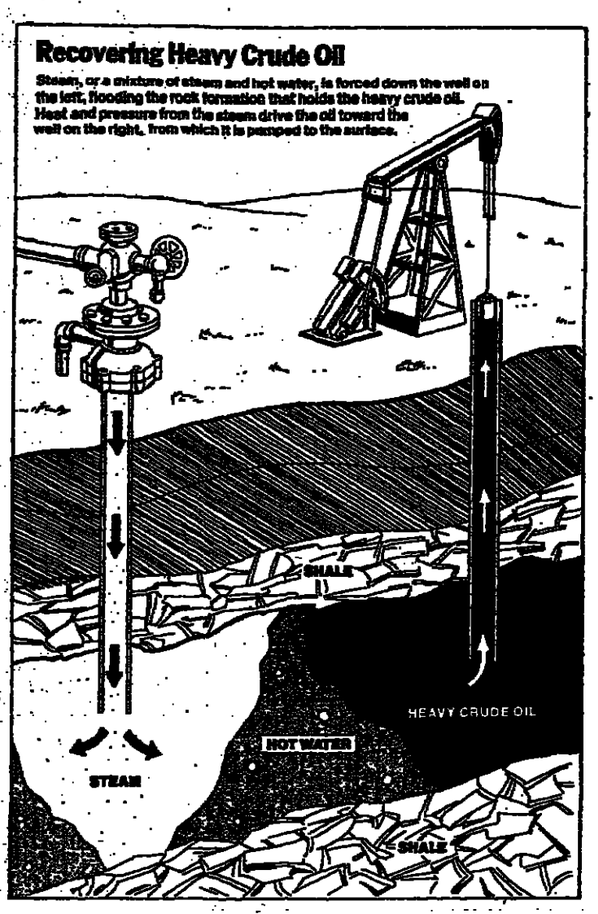
Among the sectors whose performance is causing greatest concern is the oil industry where production through the first half apparently fell 66 million barrels short of plan. Last month, a Soviet publication, Economic Gazette, said that the failure of the industry to meet its targets "has limited the development of the oil-refining and petrochemical industries and a series of other forms of production."

Natural Gas

The natural gas industry, by contrast, is doing well. According to the statistical board, 7.1 trillion cubic feet of gas was produced in the first half, which it said was 9 percent more than in the 1978 period and 4 percent more than called for in the plan.

Compounding the industrial problems is the uncertain outlook for this year's grain crop, which because of bad weather is expected to fall far short of the 226.8 million metric tons called for in the plan. The U.S. Agriculture Department predicts a Soviet grain crop of about 185 million tons, which probably would force the Russians to import large amounts from the West.

Stepped-up imports would put new strains on the Soviet economy and contribute to a large trade deficit with the West. Chase Manhattan Bank said recently that this year's deficit will be between $3.1 billion and $3.4 billion, little changed from last year's $3.3 billion. Chase added that the deficit was likely to rise to about $4.5 billion next year because the Russians will need more Western equipment and materials to finish projects for the five-year plan that ends in 1980 and because imports will be needed in preparation for the Olympics.



Getty Oil Likely to Benefit From Heavy Oil Decontrol

By Anthony J. Parisi

NEW YORK, July 27 (NYT) — Sidney Petersen, president of Getty Oil, is hopeful that President Carter's intention to remove price controls from heavy oil will benefit his company, the largest U.S. producer of heavy oil.

"It costs more to produce heavy oil, and it costs more to refine it," Mr. Petersen said. "But it's here, and the country might as well use it."

Heavy oil is a very dense, highly viscous crude oil that is similar to ordinary petroleum. The difference is that it is so gummy that it must be heated or otherwise coaxed to flow before it can be pumped out of the ground. In the spectrum of oil deposits, heavy oil falls somewhere between the heavier grades of ordinary crude oil and the so-called tar sands, which consist of grains of sand coated with pitchlike petroleum deposits.

Oilmen generally consider any crude with a grading of 20 or less on the American Petroleum Institute's scale for measuring density to be heavy oil. The scale is inverse: The lower the number, the heavier the oil. Arabian "light," actually a medium-weight oil, has a grading of 34. More than 10 percent of the oil produced worldwide qualifies as heavy. Most of this production is concentrated in California, Canada and Venezuela.

Steam Injection

The most common method of producing heavy oil is to pump steam into the ground through special injection wells. The steam thins the oil and drives it toward the recovery well. The extra wells and the additional equipment usually needed to remove water and other impurities increase the recovery cost. When refined, heavy oil tends to yield more residual, or heavy, fuel oil and less gasoline, aviation fuel and other light products. As a result, sophisticated upgrading equipment is needed to convert some of the heavy products into lighter ones.

Despite these difficulties, heavy oil is much more akin to conventional oil than are alternative sources such as shale oil. With the removal of price controls, experts expect that heavy oil immediately will grow in importance.

The estimates for how much additional heavy oil will be found vary wildly. There could be up to 300 billion barrels "in place" in the United States alone, according to Joseph Barnea, director of the energy and resources section at the United Nations Institute for Training and Research, which last month co-sponsored the first international conference on heavy oil, in Edmonton, Alberta.

His estimate would imply recoverable reserves of at least 15 billion barrels, although some of this is included in the nation's 28 billion barrels of proven oil reserves. Greater recovery rates may be possible as production techniques improve, Mr. Barnea said.

In California, where the bulk of U.S. heavy-oil reserves are found, Getty produces about 60,000 barrels of heavy oil a day. But because most of this is classified as "old" oil under the price controls, the company has been getting only $5.40 a barrel, or less than one-fourth the delivered cost of foreign oil. With higher prices, Mr. Petersen said, Getty's production could be increased nearly 50 percent to about 85,000 barrels a day in less than three years.

After months of negotiation, the Department of Energy recently granted Getty some price relief and the company announced that it would move to halt the decline in production.

U.S. Trade Deficit Narrows in June

From Agency Dispatches

WASHINGTON, July 27 — The United States had a seasonally adjusted trade deficit of $1.9 billion in June against $2.48 billion in May and $1.7 billion in June last year, the Commerce Department said today. The United States had deficits of $2.15 billion in April and $821.3 million in March.

This brought the accumulated deficit for the first half of the year to $11.75 billion against $17.2 billion in the 1978 first half.

The U.S. trade deficit for 1979 is expected to narrow by about $4 billion from the $28.45-billion deficit last year, the department forecast in a separate report. The projection implies an average monthly trade deficit of just over $2 billion for the last half of the year.

The department said in its mid-year analysis of the U.S. trade position that a further narrowing of the deficit is likely in 1980, although the U.S. trade deficit is expected to remain large.

Exports rose 8.5 percent to a record $15.04 billion in June after declining 0.1 percent to $13.86 billion in May and falling 3.9 percent in April to $13.88 billion. They were $12.27 billion in June last year. The rise of exports in June was the largest since a rise of 12.1 percent in March, 1978.

Imports rose 3.6 percent to a record $16.94 billion after rising 1.9 percent to $16.34 billion in May and rising 5 percent to $16.04 billion in April. They were $13.97 billion last year.

First-half exports totaled $83.87 billion, up from $66.64 billion, while imports were $95.63 billion, up from $83.84 billion.

Exports of agricultural commodities rose to $2.8 billion in June from $2.56 billion in May, while exports of manufactured goods rose to $9.64 billion from $9.07 billion.

Imports of petroleum and related products rose 11.5 percent to $4.27 billion from $3.83 billion in May and $3.27 billion last June. Imports rose to 241.36 million barrels in June from 234.25 million in May but were below the 246.61 million in June last year. This gives an average price per barrel of $17.36 against $16.27 in May and $13.37 last year.

Imports of manufactured goods rose to $9.47 billion from $9.23 billion the previous month.

The United States thus had a small surplus on trade in manufactured goods of $164 million after a deficit of $164.4 million in May.

Imports of foreign cars rose to $976 million in June from $859 million in May. Imports of nonmonetary gold were $114 million against $123.7 million in May, while gold exports were $312 million against $442 million.

The U.S. trade deficit with the Organization of Petroleum Exporting Countries was $2.36 billion in June after a deficit of $1.63 billion in May. Exports to OPEC countries rose to $1.32 billion from $1.22 billion, but imports from those countries were also higher at $3.68 billion against $2.85 billion.

The trade deficit with Japan was $778 million in June, down from $830 million in May. Exports to Japan rose to $1.51 billion from $1.26 billion, while imports from that country rose to $2.28 billion from $2.09 billion.

The trade deficit with West Germany was $264 million in June against $293 million in May. Exports to West Germany fell to $662 million from $664 million, while imports fell to $926 million from $957 million.

Big Board Prices End Little Changed

NEW YORK, July 27 (Reuters) — New York Stock Exchange prices picked up some strength in afternoon trading to close little changed today in moderate trading.

Prices had been lower or mixed most of the day, but began to rally after news of a lower trade deficit for June.

The Dow Jones industrial average was unchanged and advances led declines 762 to 609 on volume of 27.76 million shares, down from 32.27 million yesterday.

The move by a number of large banks to an 11¾-percent prime from 11½ did not have much affect on the market because it had been expected, analysts said.

Exxon finished up ¾ to 55 after the Federal Trade Commission said it would file a federal court action to prevent Exxon from carrying out its planned takeover of Reliance Electric.

Del E. Webb lost ½ to 15⅝. It reported lower second quarter and first half results, but said it expects second half results to be significantly higher than the first half.

One of the big gainers was Xtra Corp., which rose 4⅜ to 23⅜. It said it knows of no "unannounced developments" to account for the activity.

Rosario Resources rose 3⅛ to 30½. It said it does not know of any specific reason for its rise today, although the rally may represent delayed recognition of its improved second quarter earnings reported earlier this week.

Standard Oil of Ohio rose 1⅝ to 60. It is offering to buy up to 1.7 million of its shares at $61.50 a share.

In other news, Eastern Airlines said it could still wind up acquiring National Airlines, including the 51 percent now owned by Pan American World Airways, if the Civil Aeronautics Board approves its application to enter a bidding contest with Pan Am.

Alaska Airlines said it offered to acquire the outstanding common stock of Wien Air Alaska for $6.50 per share in cash.

Merrill Lynch & Co and Van Schaack & Co. said they terminated discussions looking toward a merger of Van Schaack with a subsidiary of Merrill Lynch Realty Associates. No reason for the termination was immediately given.

Armco raised the quarterly dividend to 37.5 cents a share from 34 cents.

Lomas and Nettleton Financial increased the quarterly dividend to 25 cents from 20 cents.

General Portland increased its dividend five cents to 20 cents.

Zale Corp. expects fiscal 1980 results to exceed last year's $3.21 a share.

American Stock Exchange prices gained with the index up 1.08 at 199.58.

News and Notes

French losses from the Iranian revolution are estimated at between 6 billion and 10 billion francs, (about $1.4-2.4 billion) says Jacques Marrette, a member of the finance commission of the National Assembly. Meanwhile, the Kraftwerk Union announced that it was pulling out of a $6.9-billion contract to build two nuclear power plants at Bushehr in Iran. KWU, an engineering unit of Siemens, said that it had been unable to get an answer from Iranian authorities on resuming work at the project, which was suspended in April.

* * *

Tenneco admitted Friday that it illegally shipped natural gas in 1973 and 1974 and agreed to pay a $1-million fine. The U.S. court case — which involved shipment of fuel from Louisiana — was the first prosecution under the Natural Gas Act of 1938, the Justice Department said. The government charged that Tenneco had violated the law, which required the then Federal Power Commission — now Federal Energy Regulatory Commission — to approve such shipments.

* * *

Charles Henry abruptly announced his resignation Thursday as president of the Pacific Stock Exchange to accept the presidency of the Chicago Board Options Exchange, which he will assume Sept. 1. He succeeds William Smith, who left to become president of the New York Futures Exchange. The PSE board appointed Los Angeles attorney Charles Rickershauser Jr. as interim president.

* * *

Ford Motor says that it is closing its St. Louis, Mo., car assembly plant next week to balance inventories. This will temporarily idle 2,800 workers. General Motors is extending by a week the annual retooling closedowns at two domestic assembly plants in California, bringing to eight the number of domestic plants where GM has delayed 1980 model output.

OPEC members' currency earnings, at current price levels, should increase by about $50 billion this year and $80 billion in 1980 as a result of the recent oil price increase. Deutsche Bank says. The industrialized nations will pay four-fifths of the increase, the bank said.

* * *

British Steel will be funded by the government on a month-to-month basis in an effort to bring it into profit by next year. The state-owned firm's losses in fiscal 1979 ended March 31 amounted to £309 million (about $720 million).

* * *

Touche Ross says that its U.K. partnership has agreed in principle to merge with Mann Judd, a U.K. firm with about 1,000 employees. The combined firm will be one of the six largest firms of chartered accountants in the United Kingdom. The merger is expected to be effective Sept. 1 or soon thereafter.

* * *

Major U.S. collective bargaining settlements in the first half provided average first-year wage increases of 8.2 percent compared with 7.6 percent in the whole of last year, the Labor Department says. Annual wage adjustments negotiated for the whole life of the contracts averaged 7 percent compared with 6.4 percent. The figures do not include estimates of potential wage increases under cost-of-living escalator clauses, it added.

FTC to Challenge Exxon's Attempt To Buy Reliance

WASHINGTON, July 27 (AP) — A federal antitrust suit will challenge Exxon's planned $1.17-billion acquisition of Reliance Electric, the Federal Trade Commission said today.

The commissioners agreed in a closed meeting to a staff recommendation to seek a court order blocking the acquisition, which Exxon would otherwise be free to consummate as early as Sunday.

In New York, Exxon Chairman Clifton Garvin Jr. said that the company would contest vigorously the FTC action in the interest of completing the merger as quickly as possible. Exxon said that the aim was to commercialize a new energy-saving technology.

The FTC said that the preliminary injunction to be sought in U.S. District Court in Washington would bar the merger until the FTC completed an administrative proceeding alleging that the merger violates antitrust law. The FTC said that it was charging that "there is reason to believe that the merger would substantially reduce competition in the production and sale of electronic variable-speed drives."

Algeria Reduces Oil Exports 20%, Industry Reports

NEW YORK, July 27 (AP-DJ) — Algeria has cut back oil exports by 20 percent, oil industry sources here say.

Algeria's reduction, which is said to have begun earlier this month, is the second reported this week by a major oil-exporting nation. Earlier this week, sources said Nigeria was considering a cut of about 10 percent in its oil production. Both nations produce oil that is among the world's best, used mostly for making gasoline.

"We understand that everybody has been cut back by 20 percent right now," said an official of a U.S. oil company that buys Algerian crude. "Where that additional crude is going, whether it's going to the spot market or somewhere else, we don't know," said the official, who did not want himself or his firm identified.

Algeria is a medium-size producer in the Organization of Petroleum Exporting Countries with daily output of slightly more than 1 million barrels. A cutback in output would reduce the impact of Saudi Arabia's recent 1-MBD production increase.

In Some Major Countries

Interest Rates Seen Rising Further

July 27 (Reuters) — ...rates in certain major ...e likely to rise further ...ountries will maintain ...ntly increased levels, ... economists in the ...cial centers.

...York economists are ...lating about how long ...S. discount rate of 10 ...e held in the face of ...essure on the dollar, ...nt that the benefits of ...0.5-point boost were ... by rises in Japan, ...y and Canada.

...ove was too little, too ...g to the economists. ...hange markets had ...g a larger increase in ...rate, the rate at which ...w from the central ...lence that the Carter ...n was perhaps even ... a deeper recession in ...bilize the dollar and ...on.

...the view that interest ...main at a peak for a ...rt time is quickly eva... Thatcher government ... interest rates should ...as a device to regulate ...nge rate policy, but as ...ument to reduce do... expansion in keeping ...upply targets.

...bank in Check

...ng to the British pri... running at around £1 ...nth, when a figure of ... to £400 million is re... more acceptable level. ...imum lending rate is ...e highest central rate ...Organization for Eco...eration and Develop...s.

...Frankfurt believe that ...the Bundesbank's 5- ...unt rate, raised from 4 ...13, is unlikely in the ...ks. Any cut is ruled ... as the inflation rate ...quicken, bankers said, ...could add to pressure ... and cause strains in ...monetary system.

...ch boosted its official ...this week one point to ...is unlikely to consider ... restraints in the near ... of Japan Governor ...rinaga virtually ruled ...er increases in the key ...when he told reporters ...oint rise was aimed at

...ices Drop ...ot Market

DAM, July 27 ... Spot-market oil prices ...in quiet trading owing ...emand and increased ...f oil products, market ...oday.

...stern-origin crude oil ...d around $28.50 to ...rel while gasoil fell to ...tric ton from about ...k.

dashing speculation that another round of rate increases was in the offing.

The Japanese central bank has been forced to raise its discount rate twice this year, with the previous move in April of a 0.75-percentage-point rise, aimed at keeping a rein on the rapidly expanding money supply, which has been rising at 12 percent.

EMS Considerations

Continental interest rate decisions are strongly influenced by their likely impact on the EMS.

French economists predict that the rise in domestic interest rates will continue, given the government's determination to maintain the stability of the franc and to prevent any erosion in interest on savings. Repeated rises in Bank of France Treasury bill discount rates and in commercial bank base rates have opened up the prospect of a rise in the French bank rate, which has stood at 9.5 percent since August, 1977, the economists said.

Belgian economists believe the major factor affecting the chances of any further rises in the domestic bank rate is the performance of the Belgian franc against the Deutsche mark within EMS. They said the National Bank would prefer to keep the rate at the current near-record level as long as a further rise in the mark, influenced by a weak dollar, does not force a rise. Since the franc began to weaken in early May, Belgium has raised its major rate four times in a bid to make it expensive to borrow francs for speculation. Belgium's bank rate for discounting one-third of allowable bills stands at 9 percent, but the penal discount rate for the remaining two-thirds is 11 percent.

The Swiss National Bank's policy is to seek to keep interest rates at a relatively low level to prevent over-appreciation of the Swiss franc and to allow the gradual upswing of the economy to continue, economists in Zurich said. The Swiss discount rate, at 1 percent since February, 1978, has less direct effect on overall interest rates than in most countries, and the practice is to change it only at infrequent intervals, commercial bankers said.

Dutch foreign exchange and money market dealers do not expect a change in the Netherlands' 8-percent bank rate and other official Dutch lending rates within the next few weeks. They noted money market rates have eased recently due to government payments and because the mark has stayed below the 110 guilders per 100 mark level, removing immediate pressure on the guilder within the EMS. But they added that market rates may rise again soon as government payments slow and because of heavy tax demands next month.

Dollar Down Slightly in Slow Trade

LONDON, July 27 (AP-DJ) — The dollar drifted fractionally lower against most major currencies in very quiet trading today as operators squared their accounts ahead of the weekend and month-end.

The dollar finished the week little changed on balance, although it was modestly above the lows touched Tuesday. However, some traders cautioned that the dollar could come under renewed downward pressure next week.

The foreign exchange market, dealers said, was cognizant of statements made this week by U.S. officials in support of the dollar. Treasury Secretary-designate William Miller said today that he is absolutely committed to maintaining a sound dollar and will consider intervention if necessary to keep it so. Most of the $30-billion support package for the dollar, announced last Nov. 1, is intact and he would recommend increasing that amount if it were needed, Mr. Miller added.

"We are absolutely committed to a sound dollar; we will not permit the dollar to deteriorate from its present level," Mr. Miller told the Senate Finance Committee at confirmation hearings on his nomination.

In today's trading, the dollar dropped 15 basis points from yesterday to 1.8195 Deutsche marks — up 10 points from a week earlier. The dollar dipped 10 points to 1.6430 Swiss francs, up 5 points on the week; rose 15 points to 4.2390 French francs, off 12 points from week earlier, and firmed to 215.15 yen from 214.98 yen, below a week-earlier 216.92.

Sterling underwent a correction after reaching a four-year intraday high of $2.3345 yesterday. The pound fell 1.6 cents on profit-taking to $2.3130, up 4.05 cents on the week.

U.S. Bank Prime Raised to 11¾%

NEW YORK, July 27 (UPI) — Several major banks, headed by Bank of America and Citibank, today raised the prime lending rate that they charge their most creditworthy customers to 11¾ percent from 11½ percent.

The move was expected by money analysts because the Federal Reserve recently raised the discount rate that it charges member banks to a record 10 percent from 9½ percent in the wake of a surge in the nation's money supply.

The 11¾-percent rate is expected to become the standard levy. First National Bank of Chicago raised its prime rate to 11¾ percent on Monday to begin the upward move.

Some bankers have said that the prime would go higher than the record 12-percent level set in 1974.

Company Reports

Revenue, Profits in Millions
In local currencies, unless otherwise indicated

Britain

Midland Bank

First Half	1979	1978
Profits	80.3	54.3
Per Share	0.492	0.345

Canada

Consolidated-Bathurst

2nd Quar	1979	1978
Revenue	302.8	258.4
Profits	24.	13.2
Per Share	1.05	0.58
First Half		
Revenue	582.1	492.
Profits	42.7	18.4
Per Share	1.85	0.80

Du Pont Canada

2nd Quar	1979	1978
Revenue	223.5	167.8
Profits	13.19	4.30
Per Share	1.67	0.54
First Half		
Revenue	417.7	312.6
Profits	22.06	6.4
Per Share	2.79	0.80

Ford of Canada *

2nd Quar	1979	1978
Revenue	2,000.	1,870.
Profits	58.2	25.6
Per Share	7.02	3.09
First Half		
Revenue	3,800.	3,270.
Profits	69.8	47.3
Per Share	7.21	5.70

* *1978 sales figures restated.*

MacMillan Bloedel

2nd Quar	1979	1978
Profits	49.8	40.7
Per Share	2.28	1.15
First Half		
Revenue	1,130.	959.
Profits	90.5	44.1
Per Share	4.13	1.95

Japan

Honda Motor *

1st Quar May 31	1979
Revenue	309,720.
Profits	2,150.
Net per ADR	35.00

* *No comparisons as company reporting consolidated results for first time.*

Aetna Life & Casualty

2nd Quar	1979	1978
Oper. Net	151.86	140.29
Per Share	1.88	1.73
Net Income	157.57	135.12
Per Share	1.95	1.67
First Half		
Oper. Net	274.77	244.42
Per Share	3.40	3.02
Net Income	281.57	232.43
Per Share	3.49	2.87

Ahmanson (H.F.)

2nd Quar	1979	1978
Revenue	295.7	255.5
Profits	29.88	32.44
Per share	1.30	1.42
First Half		
Revenue	579.30	494.7
Profits	58.30	58.59
Per share	2.54	2.56

American Nat'l Financial

First Half	1979	1978
Revenue	300.7	287.2
Profits	47.50	34.29
Per Share	1.54	1.11

Washington Post *

2nd Quar	1979	1978
Revenue	152.3	135.1
Profits	15.41	17.20
Per Share	0.98	1.06
First Half	1979	1978
Revenue	282.6	247.9
Profits	24.04	24.27
Per Share	1.51	1.49

* *1978 share restated for two-for-one stock split in December, 1978.*

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Chicago Futures

July 27, 1979

WHEAT 5,000 bu.; dollars per bu.

	Open	High	Low	Close	Chg
Sep	4.39	4.42½	4.22	4.27	—.08½
Dec	4.44	4.47	4.26	4.31	—.10¼
Mar	4.45	4.48	4.25	4.29	—.14¾
May	4.40	4.42	4.18	4.26½	—.11½
Jul	4.19½	4.22	3.98	4.05	—.10½
Sep	4.25	4.25	4.12	4.12	—.08½

Sales Thurs. 70,640.

Total open interest Thurs. 52,529, up 223 from Wed.

CORN 5,000 bu.; dollars per bu.

	Open	High	Low	Close	Chg
Sep	2.97½	3.00½	2.85¾	2.85¾	—.09¾
Dec	2.99½	2.99¾	2.87¼	2.87¼	—.10
Mar	3.07½	3.08¼	2.95¾	2.95¾	—.10
May	3.09¼	3.10	2.98	2.99	—.10
Jul	3.09½	3.09½	2.97¾	2.97¾	—.10
Sep	3.05	3.05	2.94	2.94	—.10

Sales Thurs. 250,805.

Total open interest Thurs. 186,846, up 3,595 from Wed.

SOYBEANS 5,000 bu.; dollars per bu.

	Open	High	Low	Close	Chg
Aug	7.53	7.58	7.25	7.31	—.19¾
Sep	7.52	7.55	7.25	7.29½	—.17½
Nov	7.44	7.49	7.19	7.26	—.15½
Jan	7.57	7.59	7.30½	7.36¼	—.15¾
Mar	7.69	7.70½	7.42	7.48	—.16¼
May	7.74½	7.77	7.47½	7.54½	—.15¾
Jul	7.77	7.77	7.52	7.57	—.15½
Aug	7.64½	7.64½	7.47	7.53	—.17

Sales Thurs. 167,495.

Total open interest Thurs. 105,399, off 551 from Wed.

SOYBEAN MEAL 100 tons; dollars per ton

	Open	High	Low	Close	Chg
Aug	203.00	203.50	196.00	196.30	—5.40
Sep	203.00	204.00	197.00	197.60	—4.20
Oct	202.93	203.20	196.50	197.20	—4.20
Dec	204.00	204.50	197.00	197.80	—4.50
Jan	205.00	205.50	198.00	199.30	—4.70
Mar	207.00	207.00	200.70	201.30	—3.90
May	207.50	207.50	201.00	202.20	—2.60
Jul	206.50	207.00	201.00	201.80	—2.90
Aug	205.50	205.50	204.00	204.00	.

Sales Thurs. 11,120.

Total open interest Thurs. 59,883, off 490 from Wed.

SOYBEAN OIL 60,000 lbs.; dollars per 100 lbs

	Open	High	Low	Close	Chg
Aug	28.30	28.40	27.55	27.63	—.54
Sep	27.99	28.00	26.96	27.13	—.65
Oct	27.50	27.70	26.55	26.73	—.75
Dec	27.20	27.40	26.30	26.35	—.78
Jan	27.15	27.40	26.30	26.33	—.77
Mar	27.15	27.35	26.25	26.32	—.73
May	27.20	27.20	26.25	26.33	—.69
Jul	27.10	27.25	26.25	26.27	—.63
Aug	27.05	27.35	26.25	26.25	—.60
Sep	26.90	26.95	26.15	26.15	—.65

Sales Thurs. 18,266.

Total open interest Thurs. 59,883, off 490 from Wed.

OATS 5,000 bu; dollars per bu.

	Open	High	Low	Close	Chg
Sep	1.51	1.52½	1.43½	1.43½	—.06
Dec	1.63¼	1.65½	1.55¾	1.55¾	—.06
Mar	1.70½	1.72¾	1.63¼	1.63¼	—.06
May	1.74½	1.74½	1.67¾	1.67¾	—.06
Jul	1.77½	1.77½	1.70¾	1.72½	—.06

Sales Thurs. 5,495.

Total open interest Thurs. 5,616, up 46 from Wed.

LIVE BEEF CATTLE 40,000 lbs.; cents per lb.

	Open	High	Low	Close	Chg
Aug	61.40	61.60	60.27	60.30	—1.47
Oct	61.00	61.20	69.62	69.65	—1.47
Dec	63.00	63.20	61.67	61.75	—1.42
Jan	64.40	64.20	63.00	63.00	—1.50
Feb	64.40	64.75	63.85	63.85	—1.50
Apr	66.50	66.50	65.80	65.80	—1.50
Jun	68.05	68.15	67.60	67.60	—1.50
Aug	67.05	67.05	66.60	66.60	—1.50

U.S. Commodity Prices

	Open	High	Low	Close	Chg.
Oct	66.20	66.70	66.20	66.20	—1.50
Dec	68.50	68.50	68.00	68.00	—1.50

Est. sales: 31,193; sales Thurs. 30,637.

Total open interest Thurs. 60,331, off 2, 202 from Wed.

FEEDER CATTLE 42,000 lbs.; cents per lb.

	Open	High	Low	Close	Chg.
Aug	74.00	74.65	73.45	73.45	—1.50
Sep	73.00	73.75	72.40	72.40	—1.50
Oct	72.80	72.60	72.15	72.50	—1.50
Nov	73.50	74.50	73.47	73.47	—1.50
Jan	77.30	78.00	76.10	76.10	—1.50
Mar	80.00	80.00	78.40	78.40	—1.50
Apr	80.00	80.00	78.90	78.90	—1.50
May	80.00	80.00	78.92	78.92	—1.50

Est. sales: 6,093; sales Thurs. 6,440.

Total open interest Thurs. 19,758, off 533 from Wed.

LIVE HOGS 30,000 cents per lb.

	Open	High	Low	Close	Chg.
Aug	36.20	36.42	35.02	35.07	—1.35
Oct	32.25	32.55	31.50	31.80	—.75
Dec	33.35	33.50	32.45	32.65	—.87
Feb	35.35	35.55	34.57	34.62	—.90
Apr	35.35	35.50	34.50	34.65	—.92
Jun	39.10	39.20	38.55	38.82	—.82
Jul	39.75	39.75	39.05	39.22	—.77
Aug	38.50	38.45	38.05	38.45	—.10

Est. sales: 7,552; sales Thurs. 6,689

Total open interest Thurs. 25,240, up 116 from Wed.

PORK BELLIES 38,000 lbs.; cents per lb.

	Open	High	Low	Close	Chg.
Aug	28.50	29.20	27.70	27.75	—1.12
Feb	38.55	39.50	38.30	38.77	+.05
Mar	39.05	40.00	38.80	39.20	
May	40.00	41.05	39.95	40.55	+.35
Jul	41.10	42.40	41.10	41.20	+.07
Aug	40.10	40.90	40.05	40.10	—.02

Est. sales: 8,445; sales Thurs. 9,276.

Total open interest Thurs. 25,753, up 651 from Wed.

ICED BROILERS 30,000 lbs.; cents per lb;

	Open	High	Low	Close	Chg.
Aug	41.00	41.00	40.67	40.67	—.30
Sep	39.80	39.90	39.65	39.65	—.35
Oct	39.85	39.85	39.60	39.60	—.37
Nov	39.75	39.75	39.25	39.25	—.40
Dec	41.80	40.80	40.35	40.35	—.65
Jan	42.55	42.55	42.30	42.30	—.25
Feb	43.00	43.00	42.50	42.50	—.30
Mar	42.00	.	.	42.00	—.50
Apr	42.00	.	.	42.00	—.50
May	42.00	.	.	42.00	.

Sales Thurs. 93.

Total open interest Thurs. 1,360, off 19 from Wed.

SHELL EGGS 22,500 doz.; cents per doz.

	Open	High	Low	Close	Chg.
Jul					
Aug	.	.	52.50	52.50	—.50
Sep	59.20	59.25	58.10	58.20	—.90
Oct	.	.	.	57.85	.
Nov	.	62.00	.	61.50	.
Dec	62.70	63.00	62.10	62.20	—.60
Jan	.	.	.	61.00	.

Est. sales: 85; sales Thurs. 64.

Total open interest Thurs. 422, off 37 from Wed.

LUMBER 100,000 bd. ft.

	Open	High	Low	Close	Chg.
Sep	252.50	254.90	252.00	254.90	+5.00
Nov	227.00	230.30	226.20	226.40	+.50
Jan	216.80	218.60	216.10	216.60	+.40
Mar	215.00	217.00	215.00	215.80	+.50
May	215.00	217.00	215.00	216.30	+.60

Est. sales 10; sales Thurs. 2,987.

Total open interest Thurs. 8,487, up 264 from Wed.

PLYWOOD 76,032 sq ft; dollars per 1,000 sq ft.

	Open	High	Low	Close	Chg.
Sep	199.00	200.30	197.50	199.00	+.40
Nov	197.00	197.20	195.20	197.40	+800
Jan	197.80	197.80	196.00	196.90	—.20
Mar	199.90-	199.90	198.00	199.50	+.50
May	201.50	202.00	200.50	200.80	—.10
Jul	203.70	203.90	202.00	203.50	+1.00

	Open	High	Low	Close	Chg.
Sep	204.00	204.20	202.00	203.50	+1.20
Nov	201.50	.	.	201.50	+.40
Jan	201.00	.	.	201.50	.

Sales Thurs. 724.

Total open interest Thurs. 3,504, up 229 from Wed.

U.S TREASURY BILLS $1 million; pts. of 100 pct.

	Open	High	Low	Close	Chg.
Sep	90.74	90.75	90.67	90.70	—.09
Dec	91.05	91.05	90.92	90.97	—.12
Mar	91.50	91.51	91.37	91.41	—.14
Jun	91.78	91.79	91.65	91.70	—.13
Sep	92.00	92.01	91.90	91.90	—.15
Dec	92.10	92.10	92.00	92.01	—.12
Mar	92.06	92.06	92.01	92.01	—.13
Jun	92.05	92.05	92.00	92.00	—.13

Est. sales 6,180; sales Thurs. 5,793.

Total open interest Thurs. 48,567, off 117 from Wed.

GNMA (8 pct, $100,000 prin, pts. & 32nds of 100 pct.)

	Open	High	Low	Close	Chg.
Sep	87-15	87-15	87-03	87-04	—13
Dec	87-16	87-17	87-05	87-05	—13
Mar	87-16	87-16	87-07	87-07	—12
Jun	87-11	87-12	87-04	878-04	—12
Sep	87-05	87-05	86-30	86-30	—10
Dec	86-28	86-29	86-23	86-23	—10
Mar	86-21	86-21	86-16	86-17	—09
Jun	86-14	86-16	86-10	86-11	—08
Sep	86-08	86-08	86-03	86-05	—08
Dec	86-02	86-03	85-29	85-31	—10
Mar	85-29	85-29	85-25	85-25	—07

Sales: Thurs. 3,080 contracts.

Total open interest Thurs. 70,509, off 686 from Wed.

LONG TERM TREASURY BONDS (8 pct.—$100,000 prin; pts & 32nds of 100 pct.)

	Open	High	Low	Close	Chg.
Sep	90-16	90-16	90-03	90-05	—16
Dec	90-14	90-15	90-03	90-04	—15
Mar	90-16	90-16	90-05	90-06	—15
Jun	90-14	90-14	90-07	90-05	—14
Sep	90-13	90-13	90-03	90-03	—14
Dec	90-07	90-08	90-01	90-00	—14
Mar	90-00	90-04	89-30	89-29	—14
Jun	90-03	90-03	89-28	89-27	—13
Sep	89-30	89-30	89-25	89-25	—13
Dec	89-30	.	.	89-23	—13
Mar	89-25	89-25	89-21	89-21	—13

Sales Thurs. 6,948 contracts.

Total open interest Thurs. 62,685, up 1, 609 from Wed.

90-DAY COMMERCIAL PAPER LOANS ($1 million, annualized discount rate)

	Open	High	Low	Close	Chg.
Sep	10.59	10.79	10.59	10.79	+.21
Dec	10.45	10.63	10.43	10.55	+.17
Mar	10.02	10.18	10.02	10.17	+.24
Jun	9.70	9.70	9.65	9.70	+.25
Sep	9.00	.	.	9.25	.

Sales Thurs. 128 contracts.

Total open interest Thurs. 1,510, up 36 from Wed.

SWISS FRANC 125,000 francs; $ per franc.

	Open	High	Low	Close	Chg.
Sep	0.6164	0.6187	0.6163	0.6172	+0.0016
Dec	0.6308	0.6321	0.6297	0.6301	+0.0086
Mar	0.6439	0.6458 b	0.6430	0.6458 b	+0.0014
June	0.6550	0.6555 b	0.6550	0.6550	Unch.

Est. sales: 1,257; sales Thu: 2,014

Total open interest Thu: 9,959

GUILDER 125,000 guilders; $ per guilder

	Open	High	Low	Close	Chg.
Sep	N.T.	N.T.	N.T.	N.T.	N.T.

Est. sales: N.T.; sales Thu: N.T.

Total open interest Thu: 0

FRENCH FRANC 250,000 francs; $ per franc

	Open	High	Low	Close	Chg.
Sep	N.T.	N.T.	N.T.	0.2350	Unch.
Dec	N.T.	N.T.	N.T.	0.2313	Unch.

Est. sales: N.T.; sales Thu: N.T.

Total open interest Thu: 5

YEN 12.5 million yen; cents per yen.

	Open	High	Low	Close	Chg.
Sep	4688	4690	4675	4682	—0006
Dec	4736	4742	4728	4741 b	—0011
Mar	4799	4800	4780	4781 a	—0019

Est. sales: 1,022; sales Thu: 1,140

Total open interest Thu: 8,577

STERLING 25,000 pounds; $ per pound.

	Open	High	Low	Close	Chg.
Sep	2.3095	2.3100	2.2975	2.3070	—0.0060
Dec	2.3020	2.3020	2.2900	2.2965 b	—0.0085
Mar	2.2915	2.2935	2.2850	2.2880 a	—0.0070
June	N.T.	N.T.	N.T.	2.2905	Unch.

Est. sales: 1,688; sales Thu: 2,017

Total open interest Thu: 6,215

CANADIAN DOLLAR 100,000 dlrs; $ per Can.$.

	Open	High	Low	Close	Chg.
Sep	0.8530	0.8544	0.8526	0.8532	—0.0009
Dec	0.8532	0.8540	0.8527	0.8535	—0.0009
Mar	0.8538	0.8545	0.8528	0.8538	—0.0004
June	N.T.	N.T.	N.T.	0.8540	Unch.
Sep	N.T.	N.T.	N.T.	0.8560	Unch.

Est. sales: 1,472; sales Thu: 1,999

Total open interest Thu: 6,999

DEUTSCHE MARK 125,000 marks; $ per mark.

	Open	High	Low	Close	Chg.
Sep	0.5526	0.5541	0.5525	0.5633	+0.0005
Dec	0.5583	0.5594 b	0.5580	0.5587	+0.0002
Mar	0.5640	0.5653	0.5633	0.5650	+0.0004
June	N.T.	N.T.	N.T.	0.5693	Unch.

Est. sales: 2,216; sales Thu: 2,434

Total open interest Thu: 9,760

New York Futures

July 27, 1979

MAINE POTATOES 50,000 lbs.; cents per lb.

	Open	High	Low	Close	Chg
Nov	6.50	6.68	6.30	6.65	+0.14
Mar	8.90	9.55	8.75	9.18	+0.08
May	12.50	13.40	12.93	12.93	+0.07

Est. sales: 1,093 sales Thur. 494.

Total open interest Thur. 3,449 up 87 from Wed.

COFFEE 'C' 37,500 lbs.; cents per lb.

	Open	High	Low	Close	Chg
Sep	201.50	201.50	196.50	196.77	—6.92
Dec	194.00	194.00	189.70	189.70	—6.00
Mar	189.75	189.75	185.42	185.42	—6.00
May	189.00	189.50	184.29	184.29	—6.00
Jul	186.00	186.00	183.50	183.50	—6.00
Sep	184.50	184.50	181.50	181.50	—6.00

Est. sales: 1,565 sales Thur. 2,115.

Total open interest Thur. 10,479 up 106 from Wed.

SUGAR NO. 11 112,000 lbs.; cents per lb.

	Open	High	Low	Close	Chg
Sep	8.37	8.57	8.35	8.55	+0.17
Oct	8.67	8.87	8.65	8.86	+0.18
Jan	9.49	9.60	9.49	9.60	+0.21
Mar	9.90	10.19	9.90	10.17	+0.26
May	10.19	10.48	10.18	10.47	+0.27
Jul	10.55	10.74	10.55	10.73	+0.25
Sep	10.89	11.08	10.89	11.08	+0.23
Oct	11.01	11.20	11.01	11.20	+0.25

Est. sales: 5,600 sales Thur. 4,206.

Total open interest Thur. 44,723 off 276 from Wed.

COCOA 30,000 lbs.; cents per lb.

	Open	High	Low	Close	Chg
Sep	131.60	132.85	132.25	132.00	—0.10
Dec	138.40	139.25	138.20	138.80	—0.05
Mar	143.00	143.80	142.75	142.95	—0.40

Est. sales: 480 sales Thur. 542.

Total open interest Thur. 6,832 up 119 from Wed.

ORANGE JUICE. 15,000 lbs.; cents per lb.

	Open	High	Low	Close	Chg
Sep	100.25	100.50	99.60	99.90	—0.35
Nov	99.50	99.50	99.00	98.75	—0.35
Jan	99.40	99.40	98.40	98.55	—0.25
Mar	99.95	99.75	99.00	99.25	—0.25

Est. sales: 150 sales Thur. 239

Total open interest Thur. 8,119 off 437 from Wed.

COTTON No. 2 50,000 lbs.; cents per lb.

	Open	High	Low	Close	Chg
Oct	64.45	65.53	64.54	64.72	—0.63
Dec	65.20	67.40	64.27	64.37	—0.66
Mar	66.20	66.25	65.35	65.40	—0.65
May	67.00	67.00	66.35	66.25	—0.65
Jul	67.75	67.85	67.25	57.05	—0.75
Dec	67.95	67.95	67.55	67.45	—0.58

Est. sales: 5,550 sales Thur. 5,804.

Total open interest Thur. 35,278 off 340 from Wed.

COPPER 25,000 lbs.; cents per lb.

	Open	High	Low	Close	Chg
Sep	85.60	85.80	84.20	84.70	—1.50
Dec	86.25	86.50	84.80	85.30	—1.48
Jan	85.55	85.55	85.10	85.40	—1.40
Mar	86.75	87.10	85.40	85.80	—1.40
May	87.10	87.10	85.30	86.05	—1.35
Jul	87.00	87.00	86.20	86.20	—1.35
Sep	86.00	86.00	86.00	86.30	—1.40
Dec	87.30	87.50	86.30	86.50	—1.35
Mar	86.90	87.00	86.90	86.60	—1.25
May	87.80	87.80	87.30	86.65	.

Est. sales: 5,000 sales Thur. 7,505.

Total open interest Thur. 41,176 up 178 from Wed.

PLATINUM 50 troy oz.; dollars per troy oz.

	Open	High	Low	Close	Chg
Oct	404.00	406.30	396.30	396.30	—10.00
Jan	406.00	407.80	398.30	398.30	—10.00
Apr	409.50	409.50	420.30	402.30	—10.00
Jul	413.50	413.50	410.00	407.10	—10.00
Oct	418.00	418.00	416.00	411.40	—10.00
Jan	423.50	423.50	423.50	415.50	—10.00

Est. sales: 2,608 sales Thur. 3,229.

Total open interest Thur. 10,236 off 163 from Wed.

N.Y. SILVER. 5,000 troy oz; cents troy oz

	Open	High	Low	Close	Chg
Aug	945.00	945.00	945.00	937.00	—16.00
Sep	958.00	962.00	946.00	946.50	—16.00
Dec	982.70	984.50	969.00	969.30	—15.40
Jan	987.0	988.7	978.5	975.80	—15.40
Mar	1001.0	1004.0	991.0	989.10	—15.40
May	1012.8	1015.5	1012.8	1002.40	—15.40
Jul	1028.0	1028.0	1024.0	1015.70	—15.40
Dec	1048.0	1053.6	1048.0	1048.20	—15.40

Est. sales: 20,080 sales Thur. 17,412.

Total open interest Thur. 156,459 off 87 from Wed.

GOLD 100 troy oz; dollars per troy oz.

	Open	High	Low	Close	Chg
Aug	306.30	306.90	305.20	305.90	+0.30
Sep	309.10	308.50	308.50	308.70	+0.20
Oct	312.00	312.60	310.90	311.60	+0.20
Dec	318.00	318.50	316.70	317.30	+0.10
Feb	323.30	324.20	322.30	322.80	Unch.
Apl	328.00	329.10	327.50	328.20	Unch.
Jne	334.00	334.00	332.90	333.40	Unch.
Aug	339.20	339.50	338.50	338.60	Unch.
Oct	344.30	344.50	343.70	343.60	—0.10
Dec	349.40	350.50	348.50	348.60	—0.20
Feb	354.40	353.90	353.90	353.50	—0.30
Apl	359.40	360.00	358.50	358.40	—0.40

Est. sales: 19,000. Sales Thu 38,101

NYSE Nationwide Trading Closing Prices July

Tables include the nationwide prices up to the closing on Wall Street.

(Continued from Page 8)

12 Month High	12 Month Low	Stock	Div. in $	Yld.	P/E	Sls. 100s	High	Low	Close Quot.	Ch'ge Prev. Close
97½	78¾	RkInt pf	4.75	5.0		4	94¾	94¼	94¼	— ¾
36	28	RkInt pf	1.35	3.9		4	34¾	34¾	34¾	+ ½
42½	30½	RohmH	1.52	3.5	7	125	u43¼	42⅝	43¼	+ ¾
19⅝	10	Rohrind			4	105	13½	13¼	13¼	+ ⅛
23⅞	16¼	Rollins	.72	3.5	9	148	20½	19⅞	20⅝	— ⅜
40	25⅝	Rolm s			19	148	29⅝	29⅛	29⅛	— ⅝
6¼	2½	Ronson			8	3	2⅞	3		
11⅞	9⅝	Roper s	.90	9.8	6	19	10	9⅞	10	
21½	13⅝	Rorer	.76	4.8	9	203	16½	15⅞	16	— ⅛
27⅞	15	Rosario	.60	2.0	13	1012	u31⅞	27	30½	+3½
26½	15⅛	Rowan	.10	.4	14	303	u26⅞	26	26⅝	+ ⅝
19½	13	RC Cos	1.04	7.4	36	55	14¼	14	14⅛	+ ⅛
76⅛	57⅞	RoylD	5.09e	7.0	5	281	72⅞	72⅝	72⅝	— ¼
34¼	21¾	Rubbrm	.92	3.7	10	30	24⅝	24⅝	24⅝	— ¼
12⅞	9⅝	RussTog	.88	8.8	6	32	10⅛	9⅞	10	
23¾	14⅞	RyanH	1	5.0	7	19	20½	20⅛	20⅛	— ⅛
30⅛	18⅞	RyderS	1b	4.8	6	39	21⅞	20⅞	21	— ⅛
		— S—S—S —								
10⅜	5⅛	SCA	.35t	4.0	13	153	8⅝	8⅝	8⅝	+ ⅛
31⅜	16¼	SCM	1.30	4.4	6	456	30¼	29⅞	29⅞	+ ⅛
23⅞	12⅛	SPSTec	.50	2.4	7	134	21	20⅝	21	+ ⅜
40⅞	24⅜	Sabine	.56	1.4	33	45	40	39¼	40	+ ⅜
17¼	8	Safodin	.32	1.9	15	116	16⅝	16⅛	16⅝	
46	34⅝	Safewy	2.60	7.1	7	1586	36⅞	36⅜	36⅝	— ⅛
15⅝	7⅛	SagaCp	.44	5.8	6	36	9	8⅝	8⅝	
32⅛	21⅜	SJoMn	1.40	4.6	10	242	31	29⅞	30¼	— ½
14	11¼	StJoLP	1.26	10.	8	6	12⅛	12⅛	12⅛	— ⅛
54	34⅝	StLSaF	2.50	4.9	7	30	50⅞	50¼	50¼	
11⅝	10	SPaul	1e	9.4		15	10⅝	10⅝	10⅝	
35⅛	27⅛	StRegP	1.80	5.9	6	42	31	30⅜	30⅜	— ½
8⅝	5⅛	Saloat	.40	6.7	7	22	6⅛	6	6	
20⅞	5	Sambos			44	297	6⅜	5⅞	6⅛	+ ¼
16	14	SDieGs	1.44	9.7	10	231	14⅞	14⅝	14⅞	
18⅜	9⅝	SJuanR	1.05t	6.6	13	19	16⅛	15⅝	16	
24½	12⅞	Sanders	.40	1.6	11	63	24⅜	23⅞	24¼	+ ⅜
45⅝	29⅝	SFeInd	2.40	5.3	6	307	45⅝	44⅝	45	
12⅝	8	SFein pf	.50	4.1		10	12⅛	12⅛	12⅛	
40⅝	18⅛	SFeInt	.72	3.0	19	588	24⅜	23⅞	24¼	— ⅜
19⅝	13	SaftWel	.88	6.0	7	1	14⅝	14⅝	14⅝	— ⅛
9¼	4⅝	SaulRE				55	8	7⅝	8	+ ⅛
9¾	3⅜	SavASIp			14	134	9⅝	9⅜	9⅝	
15	7	SavOnD	.40	3.4	9	328	12⅛	11⅞	11⅞	
13⅝	9⅞	SavEIP	1	9.4	4	4	10⅝	10⅝	10⅝	
15	11⅛	SavE A	1.34	10.		1	13	13	13	
13⅝	11	SavE pf	1.28	11.		14	11⅝	11⅜	11⅜	— ¼
21	11⅛	Savin	.70	4.4	3	301	16	15⅜	15⅝	+ ⅜
8⅝	4⅝	Saxon			7	325	6⅛	6⅛	6⅛	+ ⅛
6⅛	2⅞	Schaefer			4	4	4	4	4	
38	27⅛	SchrPlo	1.44	4.8	8	296	30⅞	30	30⅛	— ⅜
15⅝	9	Schlitz	.30t		24	676	10⅛	9⅞	10	— ¼
80½	66⅜	Schlmb	s1.10	1.4	19	681	78⅝	77⅛	77⅛	— ⅝
29	25⅛	SciAtla s			16	116	27⅞	27⅛	27⅝	+ ⅜
27¼	18	SCOA s	1	4.6	6	88	22	21⅝	21⅞	+ ⅜
5½	3⅛	ScotLad				17	4⅛	4⅝	4⅝	— ⅛
36⅝	22	ScotFet	1.80	6.8	6	14	26⅞	26⅜	26⅜	— ⅛
22½	15⅝	ScottF	.80	3.7	9	131	22¼	21⅝	21⅝	+ ¼
19⅝	13½	ScottP	.92	5.4	5	310	17	16⅝	17	+ ¼
14⅝	8⅛	Scottys	.40	2.9	8	15	14¼	13⅞	13⅞	— ⅛
24⅝	17¼	Scovill	1.40	7.7	5	63	18⅝	17⅞	18⅛	+ ⅛
9⅝	6⅞	Scudder			18	26	u 9½	9¼	9½	+ ⅛
9⅝	8⅝	Scud pf	.81e	8.8		3	9⅝	9⅝	9⅝	
14⅝	11¼	SeaCA pf	1.46	12.		1	12	12	12	
33⅝	15½	SeaCont	.42	2.3	6	89	18⅝	18¼	18⅜	— ⅛
35⅝	23⅝	SeabCL	2.20	7.4	5	242	29⅞	29½	29⅝	
18⅛	9½	SeabWA	.40b	3.1	8	356	12⅞	12½	12⅝	+ ⅛
31½	23	Seafst	1.12	3.9	7	29	28⅝	28½	28⅝	+ ½
34⅞	23⅝	Seagrm	$1.12		11	286	30	29⅝	29⅝	
17½	10½	Seagrv	.27e	1.8	7	4	15¼	15⅛	15¼	+ ⅛
17⅝	15⅝	SealAir	n.40	2.6	9	12	15¼	15¼	15⅛	+ ⅛
29¼	19¼	SealPw	1.10	3.9	7	149	28⅛	27	28¼	+1½
16⅛	10⅝	SearleG	.52	3.8	9	143	14	13⅝	13⅝	— ¼
26⅝	18⅝	Sears	1.28	6.9	7	1587	18⅝	18½	18⅝	
14⅜	5⅞	Seatrain			64	416	7⅛	6⅝	7	+ ¼
32	26½	SecPac	n1.80	5.7	6	77	32	31⅝	31⅝	
48⅝	24⅛	Sedco	.64	2.1	14	311	30½	30	30¼	
14⅝	11⅛	SelgLt	1.20b	10.	6	5	11⅝	11⅝	11⅞	
10⅝	7⅛	SvCpInt	.34	3.8	5	22	8⅞	8⅝	8⅞	— ⅛
15⅝	7⅛	Shokspr	.52	4.5	8	24	11⅝	11½	11⅝	— ⅛
20⅝	11⅛	Shaklee	.74	4.7	5	26	16¼	15⅝	15⅝	— ¼
17½	7⅛	ShearH	.48b	2.9	4	521	17	16¼	16⅝	+ ½
43⅞	30¼	ShellOil	2	5.0	6	270	40⅞	39⅝	40⅛	+ ⅜
13⅝	8⅝	ShelGlo	.70	6.9	4	43	10⅛	10⅛	10⅛	— ⅛
20½	14⅛	ShelG pf	1.35	8.4		4	16	16	16	— ⅜
17⅝	14	ShelG pf	1.40	9.3		8	15⅛	15⅛	15⅛	
28⅝	19⅝	Shrwin			16	39	23⅝	23⅛	23⅛	— ⅜
14⅝	12⅛	SierPac	1.34	9.7	7	20	13⅝	13⅜	13⅜	+ ⅛
30½	19⅛	Signal	1	3.3	6	422	u30⅝	30⅛	30⅛	— ⅛
38½	28⅛	Signode	1.72	5.1	7	17	33⅝	33⅝	33⅝	+ ⅛
21⅛	12⅛	SimPrec	.24	1.5	12	672	16	15⅝	16	
13⅝	8⅛	SimpPat	.56	4.9	12	183	11⅝	11⅜	11½	— ⅛
21	12⅛	Singer	.80	6.0	5	161	13⅝	13	13⅛	— ⅛
37⅝	30⅛	Singr pf	3.50	11.		5	31⅝	31⅛	31⅛	— ⅛
17⅛	9¼	Skyline	.48	4.5	9	245	10⅝	10½	10⅝	+ ⅛
24⅝	17⅝	SmithA	1.40	7.1	3	27	19⅝	19⅝	19⅝	+ ⅛
58⅝	39	SmithIn	1.12	2.0	10	332	56⅝	55⅝	56⅛	
47	38⅛	SmKin	s1.44	3.3	13	329	43⅝	43⅛	43⅜	
22	14⅛	SmithTr	1	5.8	5	8	17⅝	17⅛	17⅛	+ ⅜
26⅛	16½	Smucker	1	5.3	6	1	19	19	19	
24½	20⅛	SnapOn	s.80	3.5	12	53	23⅝	23	23	— ½
10⅛	7⅛	SonyCp	.10e	1.1	18	48	9	8⅞	8⅞	— ⅛
21½	16½	SooLin s			8	16	18⅝	18⅝	18⅝	— ⅛
6½	3⅞	SoAlTr				12	4½	4⅝	4⅝	
19	15	SCrEG	1.68	10.	9	266	16½	16⅛	16½	+ ⅛
20⅛	16⅛	SoJerIn	1.74	8.9	9	3	19⅝	19⅝	19⅝	— ⅛
15⅝	11⅛	SoetBk	.80	5.3	6	205	15⅛	14⅞	15	+ ⅛
7⅛	6⅛	SoetPS s			5	8	7	6⅞	6⅞	— ⅛
27⅛	23½	SCalEd	2.48	9.6	6	1251	25⅞	25⅝	25⅝	+ ⅛
16⅝	12	SouthCo	1.54	12.	10	718	13⅝	13⅛	13⅛	
20⅞	17⅛	SoInGE	1.52	8.4	6	23	18⅛	18	18	
43	29⅝	SoNRes	1.50	3.6	8	255	42¼	41½	42	+ ⅜
41	34⅛	SNETel	3.60	9.2	6	51	39⅛	39	39	— ½
34½	25	SouPac	2.40	7.1	6	115	34	33⅝	34	
57¼	44⅝	SouRy	3.20	5.9	6	58	54⅝	53⅝	54⅛	+ ⅛
29⅝	26⅛	SoRy pf	2.60	9.5		3	27⅛	27⅛	27⅛	+ ⅛
27⅝	18½	SoUnCo	1.76	6.8	8	44	26	25	26	+ ½
34⅛	25⅝	Soutind	.84	2.8	10	165	29⅝	29⅛	29⅝	+ ⅛
41	34⅛	SouRoyl s			21	23	39	38⅛	38⅞	
22⅛	16⅛	SwtAir	s.28	1.4	5	61	20⅛	19⅝	20	+ ⅛
29⅛	22⅛	SwtBsh	1.24	5.1	6	11	24¼	24	24¼	+ ¼
19⅛	10⅛	SwtFore	.40	2.2	4	74	18⅛	17⅝	18⅛	+ ⅛
12⅛	12⅛	SwtGas	n1.10	8.7	10	72	12⅛	12½	12⅝	
15⅝	13	SwtPS	1.28	9.3	4	249	13⅝	13⅝	13⅜	+ ⅛
15½	10½	Sparton	.88	6.4	6	15	12½	12⅜	12½	— ⅛
26⅛	15⅛	SpectPh			15	56	24	23⅝	23⅝	+ ⅛
23½	12⅝	SperryH	1	7.3	4	21	13⅝	13½	13⅝	+ ⅛
51⅝	39⅛	SprryR	1.56	3.4	7	191	45⅝	45	45⅛	
20⅝	14	SprngsM	1.05	6.8	4	5	15⅝	15⅝	15⅝	— ⅛
26⅛	19⅝	SquarD	1.50	6.3	8	87	24⅝	23⅝	23⅝	— ⅛
37⅛	25½	Squibb	1.08	3.5	12	485	31⅛	30⅝	31	
13⅛	11⅛	StaRite	n.70	5.7	6	3	12⅛	12⅛	12⅛	— ⅛
27⅛	16½	Staley	1	4.0	16	29	25⅝	25⅛	25⅛	— ⅛
29⅝	22⅝	StBrnd	1.48	6.0	9	104	24⅝	24⅛	24⅝	
35	19⅛	StBPnt	.64	2.5	11	52	25⅝	25½	25⅝	— ⅛
20½	13½	StdMotA	.64	3.6	7	13	17⅝	17⅝	17⅝	— ⅛
52½	40⅛	StOilCl	2.80	5.4	6	638	52⅝	51⅝	52	— ⅛
69	48⅝	StOInd	3	4.5	8	580	66⅝	65⅝	66⅛	— ⅛
61⅝	31⅛	StOilOh	1.20	2.0	11	796	60⅛	59⅝	60	+1⅜
12⅛	7⅝	StPacCp	.40	5.8	4	26	10⅛	10⅛	10⅛	— ⅛
19⅛	12⅛	Standex	.75	4.4	7	18	17⅝	17	17⅛	
29⅝	22¼	StanW	1.08	3.7	7	41	29⅛	28⅝	29⅛	+1⅛
30⅛	22⅛	Starrett	1.32a	4.6	6	5	28½	28⅛	28½	+ ⅜
6⅛	3½	StMutInv			12	14	4⅝	4⅝	4⅝	
11⅝	9⅛	StaMSe	1.05	9.7		14	10⅝	10⅝	10⅝	
22⅝	19	StaufCh	s1.10	4.9	7	68	22¼	22	22¼	+ ⅛
12⅝	8½	Sterchi	.68	7.1	4	3	9⅝	9⅝	9⅝	
8⅛	6⅜	SterlBcp	.46	7.9	5	14	8½	8⅛	8⅜	
21⅛	14	SterlDg	.84	5.2	10	502	16⅛	16⅛	16⅛	
4⅞	3⅛	SterPre	.12b	3.1	9	3	3⅞	3⅞	3⅞	— ⅛
25½	12⅛	Sterndnt	.40	2.7	9	29	22⅛	22⅛	22⅛	+ ⅜
18⅛	13⅝	StevenJ	1.20b	8.4	5	24	14⅛	14	14⅛	+ ⅛
29½	26½	StewWa	s1.88	6.5	7	32	28⅝	28⅛	28⅝	+ ⅛
37⅞	20⅞	StokVC	1.32	4.5	10	30	29⅝	29⅛	29⅛	— ½
29⅛	10½	StonCon	.60	2.5	11	17	24⅛	24	24⅛	
20⅝	14⅝	StopShp	1.20	6.5	5	6	18½	18⅛	18½	+ ⅛
22⅛	14⅝	StorTec s			11	565	15⅝	15⅝	15⅝	
42⅝	26	StorerB	1.30	3.2	9	34	41	40	41	+1
16⅛	12½	StridRit	1.08	8.0	6	13	13½	13⅛	13½	+ ⅜
49	23½	StuWor	1.25	2.6	9	1048	48⅝	48⅛	48½	— ⅛
5	2⅝	SuavSho	.20	5.7	9	11	3½	3⅜	3½	
31⅝	16½	SubPrG	1.44	4.7	9	81	30⅝	30	30⅝	+ ⅜
32	22	SunChm	.60	2.0	5	13	30⅝	30⅛	30⅛	+ ⅛
28⅝	19½	SunEl	.60	2.4	12	61	24⅝	24½	24⅝	+ ⅛
57⅝	36⅝	SunCo	3	5.3	7	453	57⅝	56⅝	57	
59½	37½	SunC pf	2.25	3.8		6	59⅝	59	59⅝	+ ⅝
25	16⅝	Sunbm	1.50	7.0	7	1049	21⅝	20	21½	+1¼
29⅝	19	Sundstr	1.20	4.1	8	73	u29⅝	29⅛	29⅝	+ ⅝
72½	50	Sunds pf	3.50	4.9		6	u72⅝	72	72	— ⅛
17½	9	SunsM	.40	2.8	9	54	14½	14	14⅛	
20¼	15⅝	SuprVal	.66	3.4	9	95	19⅝	18⅝	19⅝	+ ⅜
457	261	SuprOil	2.80	.6	28	79	437	434	437	+3
16⅛	10⅛	SupmkG	.48	3.2	5	49	15⅛	15⅛	15⅛	— ⅛
37	22⅝	Supm pf	1.20	4.2		1	31	31	31	+ ⅛
12⅝	4⅛	Supsco				14	4⅝	4⅝	4⅝	— ⅛
11⅞	7⅛	SutroM	.97e	9.3	10	28	10½	10⅛	10⅛	— ⅛
29⅝	19⅛	Swank	1.40a	6.8	6	25	20½	19⅝	20⅛	+ ⅛
24⅝	14½	Sybron	1.08	5.8	10	74	18⅝	18⅛	18⅝	— ⅛
16	7⅝	Systron	.10	.7	33	50	14⅝	14⅛	14½	+ ⅛
		— T—T—T —								
20⅛	10⅝	TRE	1.36	7.0	9	26	18⅛	17⅞	18⅛	+ ⅛
42⅝	33⅛	TRW	2	5.3	6	201	38⅛	37⅞	37⅞	— ⅜
92⅝	73⅛	TRW pf	4.40	5.3		3	83⅝	83	83⅝	
80	63⅝	TRW pr	4.50	6.2		2	72½	72½	72½	
27¼	17½	TafBrd	.76	2.9	8	40	26⅛	26	26⅛	— ⅛
4⅝	1⅝	Talcott				24	4⅝	4½	4⅝	
15⅝	10	Talley	1	10.	7	64	10⅛	10	10	
15⅝	10½	Talley pf	1	9.3		10	10⅝	10⅝	10⅝	+ ⅛
21⅛	16⅛	TampE	1.44	8.2	8	64	17⅝	17½	17½	— ⅛
34⅝	17⅝	Tandy			7	392	21⅝	20⅝	21⅛	+ ⅜
6⅛	3⅜	Tandycft n			2	100	4⅝	4⅝	4⅝	— ⅛
13⅝	7⅛	Tappan	.28	2.5	17	20	11⅛	11⅛	11⅛	+ ⅛
16⅛	9	Tchncolr	.60	3.7	7	118	16½	16⅛	16⅛	+ ⅛
18⅛	7⅝	Technicn			12	94	15	14⅝	14⅝	— ⅛
57	37	Tektrnx	.64	1.2	13	302	54⅝	53⅝	54⅝	+ ⅛
11¼	5	Telecor	7.40c		4	16	5⅝	5	5⅛	+ ⅛
140⅛	83⅝	Teledn	9.92t	7.2	6	258	138⅝	136	138⅝	+1⅝
21⅝	8⅝	Telprmt			22	302	19⅝	19	19⅝	+ ⅛
9⅝	3⅝	Telex			10	208	4⅝	4⅝	4⅝	— ⅛
36⅝	29	Tenneco	2.20	6.1	7	1429	36	35⅝	35⅞	+ ⅜
89½	82⅝	Tenc pr	7.40	8.4		6	87⅝	87½	87⅝	— ⅛
30⅝	14½	Teradyn			10	18	18⅝	18⅝	18⅝	— ⅛
19⅝	6⅝	Tesoro			8	1461	15	14½	15	
33⅝	19⅝	Tesor pf	2.16	7.9		140	27⅝	27	27⅝	+ ⅜
29⅝	22½	Texaco	2.16	7.6	6	1109	28⅝	27⅝	28⅛	+ ⅛
42	35½	TexCm	1.40	3.3	8	36	42	41⅝	42	
55½	32	TexEst	2.70	5.0	9	219	54½	53⅝	54⅛	— ⅛
47⅝	34⅝	TexGT	2.64	5.9	8	153	44⅝	44½	44⅝	+ ⅛
22⅝	16	TexInd	.60	3.2	4	73	19⅝	18⅝	19	
93⅛	75⅝	TexInst	2	2.3	12	179	85⅝	85⅛	85⅛	— ⅛
15⅛	5⅝	TexInt			16	435	13	12⅝	12⅝	+ ⅛
46½	24⅝	TexOGs	.44	1.0	11	471	45⅝	44⅝	45⅛	+ ⅛
59½	44½	TxPcLd	.45e	.7	28	11	u61½	60	61½	+2
22⅛	18	TexUtil	1.64	8.6	8	292	19⅝	19⅝	19⅝	— ⅛
25½	18	Texsoil	1.20	4.8	11	81	25⅛	24⅝	24⅝	— ⅛
44⅝	35⅛	Texgif pf	3	7.0		29	43	42⅝	42⅝	— ⅛
13½	4⅝	Texfi Ind			3	23	5⅛	5⅛	5⅛	— ⅛
35	23½	Textron	1.80	6.7	6	152	27	26⅝	26⅝	
38½	27	Textr pf	2.08	7.2		2	28⅝	28⅝	28⅝	
39⅝	27⅛	Thiokol	1.55	4.3	6	29	36⅛	36⅛	36⅛	
48⅝	39⅝	ThmBet	1.52	3.6	11	14	41⅝	41⅝	41⅝	+ ⅛
33⅛	30	ThmJW	1.80	7.1	6	4	25⅛	25½	25½	+ ¼
17¼	9½	Thrifty	.60	4.2	10	38	14⅛	13⅝	14⅛	+ ¼
40⅛	18⅝	Ticor	1.28	3.2	10	121	u40½	40⅛	40⅛	— ⅛
28⅛	19¼	Tidwatr	.90	3.9	8	56	23⅛	22⅝	23⅛	+ ½
34⅝	19	TigerInt	.80	3.6	5	152	22½	22⅛	22⅛	— ½
50⅛	35⅝	TimeIn	1.66	3.8	8	414	43⅝	42⅝	43⅛	+ ⅜
32⅝	26½	Timl pfB	1.57	5.0		272	31⅝	31⅛	31⅛	+ ⅛
35¼	26⅝	TimesM	1.20	3.7	8	122	32¼	32⅛	32¼	
63½	45	Timken	3	4.9	7	42	61½	61	61⅛	+ ½
34½	19¼	ToddSh			7	25	27⅝	27⅛	27⅝	— ⅛
35⅝	12⅝	Tokheim	.60	3.3	8	20	18⅛	18	18	— ⅜
24⅝	19	TolEdis	2.20	11.	7	32	20⅛	20⅛	20⅛	
26⅛	20⅝	TolEd pf	2.36	10.		2	22⅛	22⅛	22⅛	
15⅝	7⅛	TonkaCo				43	12⅝	12⅛	12⅛	+ ⅛
14⅝	8¼	TootRol	.40b	4.3	6	1	9⅝	9⅝	9⅝	— ⅛
23⅛	17⅝	ToroCo	.88	4.6	6	260	20	19	19⅝	— ⅛
23⅝	18⅝	TovRUs n			11	175	22½	21⅝	22⅛	— ⅛
19	15⅝	Tracor	s.40	2.4	7	24	16⅝	16⅝	16⅝	
22½	17½	Trane	s.92	4.2	8	73	21⅝	21⅛	21⅝	
38⅝	27⅝	TranUn	2.36	7.1	7	47	33⅝	33	33⅛	— ⅛
20⅝	13⅝	TWC			4	423	18⅝	18⅝	18⅝	— ⅛
23½	17⅛	TWC pf	2	10.		2	19⅝	19⅝	19⅝	
18⅛	15⅝	TWC pf	1.90	11.		16	16⅛	16⅝	16⅝	+ ⅛
29⅝	29	TWC pfC wi		9.0		31	u29⅝	29⅛	29⅝	+ ⅛
19⅝	14⅝	Transm	1	5.3	5	2081	18⅝	18	18⅛	+ ⅛
23⅛	19½	Transinc	.66	3.1		8	21	20⅝	21	
30⅝	16⅝	Transco	1.24	4.4	12	61	28½	27⅞	28⅛	— ⅛
12½	7½	Transcn	.60	6.7	8	3	9	8⅝	9	
103½	94⅝	TrG pf	10.32	10.		z60	99	99	99	—1
97½	88½	TrGP pf	8.64	9.4		z150	92⅝	92	92⅝	+ ⅜
18½	12⅛	TrnsOh	.40b	2.7	4	2	14⅝	14⅝	14⅝	
29	19½	Transwy	1.80	7.5	5	6	24	23⅝	23⅝	— ⅛
40⅝	30⅝	Travlrs	2.08	5.2	5	x2584	40⅝	39⅝	40⅛	+ ⅜
44⅝	33⅝	Travelr pf	2	4.6		x6	43⅝	43⅛	43⅛	
20⅛	16⅝	TriCon	2.01e	11.		101	18	17⅝	17⅝	—
30⅛	27	TriCn pf	2.50	8.7		11	28⅝	28⅛	28⅛	
3⅝	2	TriSoM			10	113	3⅝	3½	3⅝	+ ⅛
13½	7⅝	Triaind	.20r	2.1	7	23	10	9⅝	9⅝	
20	14⅝	TriaPc	.84	4.2	7	31	20	19⅝	19⅝	— ⅛
13⅛	6⅝	Trico	.18	1.8	10	129	10⅛	9⅝	10⅛	+ ⅜
35⅛	15⅛	TrinityIn	1	2.7	13	245	u37½	35⅛	37⅝	+2⅛
17⅛	14⅝	TucsEP	1.42	8.7	8	148	16½	16⅛	16⅛	— ⅛
46⅛	24⅛	TCFox	1.40a	3.3	6	291	42⅝	41⅝	42⅛	+ ⅛
24½	17	TwinDs	1	4.9	7	19	20½	19⅝	20½	+ ⅛
23⅛	14⅝	TycoLab	1	4.4	4	147	23	22⅝	22⅝	— ⅛
19⅛	13⅛	TylerCp	.45	3.0	7	30	14⅛	14⅛	14⅛	+ ⅛
42½	21⅝	Tymshr			14	40	37	36⅛	37	
		— U—U—U —								
45⅛	23⅛	UAL	1	3.9	4	221	25⅝	25⅝	25½	— ⅛
23⅛	16⅛	UGI	1.64	7.1	7	36	u23⅛	23	23⅛	+ ⅛
29½	25⅝	UGI pf	2.75	10.		z100	26½	26½	26½	
22⅛	14	UMC	1.20	8.0	7	76	15	14⅝	15	— ⅛
3½	1⅛	UMET Tr				4	2⅝	2⅝	2⅝	+ ⅛
30½	16	UNCRes	.50	2.2	6	147	22⅝	22½	22⅝	+ ⅛
39½	17	UVInd	18c		7	115	26⅛	26⅛	26⅛	+ ⅛
14⅝	10	Unarco	.88	6.8	5	12	12⅛	12⅛	12⅛	— ⅛
65⅝	54⅝	UniNV	4.27e	6.5	6	1	65⅝	65⅝	65⅝	— ⅛
52½	42½	UCamp	2.40	5.3	8	455	45	44⅝	45	+ ⅛
42⅝	33⅝	UnCarb	3	7.3	6	813	41⅛	40⅝	41⅛	+ ⅛
14⅝	7⅝	UnComr	.20	1.6		235	12⅝	11⅝	12⅝	+1⅛
7	3⅝	UnionCp	.24t	4.7	6	185	5⅛	4⅞	5⅛	+ ⅛
15⅛	13⅝	UnElec	1.44	10.	7	169	14	13⅝	13⅝	
38	31½	UnEl pf	3.50	11.		z100	32⅛	32⅛	32⅛	+ ⅛
49⅛	39⅝	UnEl pf	4.50	11.		z100	41⅝	41⅝	41⅝	
28⅛	25⅛	UnEl pf	2.72	10.		2	26⅝	26⅝	26⅝	—
40⅛	35	UnOCal	s1.30	3.3	8	965	40	39⅝	40	+ ⅜
74	43⅝	UPacC	2.30	3.2	10	781	72⅝	71½	72⅝	+1⅛
8½	4⅝	Uniroyal			14	334	5⅛	5	5⅛	
82	42	Unirvl pf	8	14.		z580	57	56	56½	+1
15½	7⅛	UnBrnd	.15e	1.6	5	66	9⅝	9⅝	9⅝	+ ⅛
21⅝	10⅝	UBrd pf	1.20	9.8		4	12⅝	12⅛	12⅛	
45⅛	29⅝	UEnRs	2.40	5.8	6	113	43⅝	42⅝	42⅝	+ ⅛
31⅛	28	UFInCal	s.90	2.9	8	5	31	31	31	
29¼	13⅝	UnGrty	.16	.6	9	140	28⅝	27⅝	28	— ⅛
26⅝	21⅝	Ullium	2.56	11.	7	31	24⅛	24⅛	24¼	— ⅛
20⅝	12½	Unitind	.85b	4.7	6	5	18⅛	18⅛	18⅛	— ⅛
19⅛	8⅝	UnitIlm	.22	1.9	5	49	11⅝	11⅝	11⅝	+ ⅛
13⅝	11	UJerBk	1.04	8.8	5	15	11⅝	11⅝	11⅝	
4	1⅝	UnPkMn				59	2⅛	2⅛	2⅛	
40½	16	UnRefg	1.40	3.6	6	32	38⅝	38	38⅝	+ ⅛
18⅛	14½	USFaS	1.50e	8.9		24	18	17⅝	17⅝	— ⅛
38½	29	USFid	2.40	6.2	5	588	u39⅝	38½	38⅝	+ ⅛
33⅝	23⅝	USGyps	2	6.7	4	74	30⅝	29⅝	30	+ ⅛
30⅛	22½	USGy pf	1.80	6.9		1	26	26	26	
16⅛	6⅛	USHom	.52	3.6	4	95	14⅝	14⅝	14⅝	— ⅛
10	6⅛	USInd	.64	6.8	5	364	9⅝	9⅝	9⅝	+ ⅛
20½	12⅛	USLeasg	.52	3.3	6	52	16⅛	16	16	— ⅛
9½	4⅝	US Rly				19	8⅝	8⅛	8⅛	— ⅛
30⅛	19	USShoe	1.48	8.0	4	423	19⅝	d18⅝	18½	— ⅛
30⅛	21⅛	USSteel	1.60	7.0	6	505	23	22⅝	22⅝	
37	30½	USTobc	1.84	5.6	10	18	33⅛	32⅝	32⅝	— ⅛
52½	35⅛	UnTech	2.20	5.8	6	307	37⅝	37⅛	37⅝	+ ⅛
70⅛	49⅛	UTch pf	3.87	7.4		15	52	51½	52	
27⅝	26⅛	UTch pf	2.55	9.4		790	27⅝	27⅛	27⅛	
20⅛	17⅝	UnitTel	1.44	7.1	7	1135	20½	20⅛	20⅛	+ ⅛
29½	27⅛	UnITl pf	1.50	4.9		1	u30⅝	30⅛	30⅝	+2⅛
26⅛	12	Unitrod	.60	2.0	11	27	25	24⅝	25	+ ⅛
10⅛	6⅛	Univar	.56	5.7	6	12	9⅝	9⅝	9⅝	
22	14½	UnivFd	.96	5.3	9	413	18⅛	18	18	
22⅝	15⅝	UnLeaf	1.20	5.3	8	4	22⅝	22⅝	22⅝	— ⅛
56	40	Upjohn	1.52	3.6	9	465	42⅝	42	42⅝	+ ⅛
27	17	USLIFE	.66	2.6	7	104	25½	25	25⅝	+ ½

12 Month High	12 Month Low	Stock	Div. in $	Yld.	P/E	Sls. 100s
11⅝	9	UtilleFd	.96a	9.4		18
19⅝	17	UtoPL	1.76	9.4	10	19⅝
		— V—V—V —				
121	16½	VF Cp	1.40	7.9	5	57
29⅝	14	VSI Cp	.60	2.0	10	64
9	4⅝	Valleyin	.40	4.7	19	61
15⅝	10½	VanDrn	.92	6.6	5	35
23⅛	11⅝	Varian	.40	1.7	27	315
14⅝	7½	Varo	.48	4.8	7	482
26	16⅛	Veeco	.50	2.1	9	51
9⅝	4	Vendo				14
14	11⅝	VestSe	1.36a	11.		19
33	18⅛	Viacom	.32	1.0	14	30
15⅝	12	VaEPw	1.40	11.	8	289
85⅝	72	VaEP pf	7.72	10.		z180
99⅝	89	VaEP pf	8.60	9.5		z50
104⅝	92	VaEP pf	9.75	10.		z150
30⅝	25⅛	VaEP pf	2.90	11.		3
85	72⅛	VaE pf	7.72	10.		z30
25⅝	7⅝	Vornado	.60	2.2	43	1339
15⅝	11⅛	Vulcinc	.75	5.5	5	12
37⅝	26⅝	VulcnM	1.60	5.2	7	5
		— W—W—W —				
22½	12	Wabash	.50	3.1	5	29
20⅝	15½	Wachov	.76	4.0	7	479
56	42⅝	Wach pf	2.30	4.4		65
7	3½	WachRly				38
29⅝	19½	WalMrt	.30	1.2	13	26
30⅝	23½	Walgrn	1.40	4.9	6	56
48	29⅝	WlkrA pf	1.60a		7	9
33⅝	21⅝	WallBus	.84	3.1	8	78
27⅝	13⅝	WalMu	1.40	5.4	5	37
35½	26⅛	WaltJm	1.80	5.2	6	57
11⅝	10	WaltJ pf	1	9.1		z220
37½	27½	WaltJ pf	1.40	4.3		2
12⅝	7⅛	WardFd			9	47
13⅝	7⅛	Warnaco	.18r	1.1	4	142
32⅝	21¼	WarnS	1.80	6.5	6	22
38⅝	32⅝	WrnCom	s1	2.7	7	446
31⅝	21½	WarnrL	1.32	5.9	8	893
27	22⅛	WashGs	2.40	9.2	18	32
35½	22½	WshNat	1.40	4.1	8	47
24⅛	20⅛	WshWt	2.08	9.0	7	61
37⅝	22⅝	WasteM	.70	2.2	11	201
26⅝	15	WatkinJ	.40	1.6	17	39
7⅝	4⅝	WayGas	.48	7.7	8	56
9⅝	4⅝	WeanUn	.30	3.5	14	13
38	10⅝	WebbD	.20	1.3	11	195
23⅝	22⅝	WeisMk	s.80	3.4	8	17
33⅝	25⅝	WellsF	1.72	5.9	18	52
16⅝	10⅝	WelFM	1.30e	7.6	9	76
51⅝	44⅝	WIPP pf	4.50	9.6		z20
40	31⅝	WIPIPe	2.80	7.7	6	122
13⅝	8⅝	WstctT	s.80			2
14⅝	7⅝	WnAirL	.40	3.9	3	1464
37	23⅝	WAir pf	2	7.2		90
32⅝	23	WnBnc	1.44	5.2	6	346
40⅝	28⅝	WnCoNA	.40	1.1	14	89
60⅝	27⅝	WPacIn	1	2.0	6	4
34⅝	14½	WUnion	1.40	6.5	12	317
61	47	WnUn pf	4.90	8.0		2
11⅝	9⅝	WUn dpf	1.18	11.		17
66	59	WUTI pf	6	10.		6
25⅝	21	WUTI pf	2.56	11.		21
25	16	WestgEl	.97	4.8	5	889
30⅝	23⅝	Wstvac	1.32	4.5	7	128
32⅝	23½	Weyerhr	1	3.5	9	346
47½	36⅝	Weyr pf	2.80	6.5		4
41	26⅝	WheelF	1.20	3.6	9	62
44⅝	29½	WheelF pf	2	5.8		3
24⅝	9	WheelPit			2	38
68⅝	45	WhelPit pf	6	12.		z30
24⅝	17⅝	Whirlpl	1.40	6.6	8	32
27⅛	16⅝	WhitC	1.30	5.0	6	74
44	39½	WhitC pfA	3	7.1		3
44	37	WhitC pfC	3	7.4		3
15⅝	5⅝	WhiteM			3	167
18⅝	9⅝	Whittak	.80	3.9	6	1287
19⅝	11⅛	Wickes	1.04	7.1	5	65
13⅝	6½	Wiebldt	.44	4.0	11	14
23⅝	14	Williams	1	4.7	27	166
13⅝	6	WilshrO	.14	1.3	32	71
31⅝	25½	WinDx	1.68	5.6	9	211
7⅝	2½	Winnbgo			125	307
13⅝	9⅝	WinterJ	1	10.	12	13
29½	23⅝	WisEP	2.38	9.0	8	80
106	93	WisE pf	8.90	8.7		z2200
93	80½	WisE pf	7.75	8.8		z740
24	19	WisGas	2.04	8.5	6	31
28⅝	25⅛	WisG pf	2.55	9.3		2
21⅝	17⅝	WiscPL	1.84	9.3	8	9
21⅝	16⅝	WiscPS	1.72	9.2	7	17
25⅝	18⅝	Witco	1.40	5.5	6	76
17½	10	WitlcR	.80	7.2	7	45
13⅝	6⅝	WohrW	.36	3.8	5	100
20⅝	12⅝	Wometc	.60	3.2	6	135
22⅝	15⅝	WoodPt	.46	1.6	15	50
32	17⅝	Walwth	1.60	6.2	6	453
43	26⅝	Wolw pf	2.20	6.8		7
12⅝	5	WorldAir			5	31
78⅝	56⅝	Wrigly	2.40a	3.4	8	2
19⅝	8⅝	Wurlitzr	.48	5.1	7	15
19⅝	10⅝	Wylain	.80	4.8	8	125
9⅝	7½	WyleLb	s.40	4.9	8	116
7½	2½	Wyly			15	137
		— X—Y—Z —				
64	50	Xerox	2.40	3.8	10	839
23	14⅝	XTRA s	.52	2.2	5	2511
36	13⅝	Yates	.20	.5	7	85
21⅝	15	ZaleCp	1	4.8	7	70
28⅝	18⅛	Zapata	.38b	1.5	12	263
95	61	Zapata pf	2	2.0		15
17⅝	7⅛	ZayreCp			4	94
19⅝	12	ZenithR	1	8.1	10	204
19⅝	12½	Zurnind	.80	4.8	7	98

Sales figures are unofficial

d—New yearly low. u—New Yearly high.

Unless otherwise noted, rates of dividen[illegible] table are annual disbursements based on [illegible] semi-annual declaration. Special or extra [illegible] ments not designated as regular are identifi[illegible] footnotes.

a—Also extra or extras. b—Annual rate [illegible] c—Liquidating dividend. e—Declared or [illegible] months. i—Declared or paid after stock divi[illegible] Paid this year, dividend omitted, deferred o[illegible] last dividend meeting. k—Declared or paid [illegible] mulative issue with dividends in arrears. n[illegible] clared or paid in preceding 12 months plus [illegible] Paid in stock in preceding 12 months. estim[illegible] ex-dividend or ex-distribution date.

x—Ex-dividend or ex-rights. y—Ex-divide[illegible] z—Sales in full.

cld—Called. wd—When distributed. wi—[illegible] With warrants. xw—Without warrents. xdis—[illegible]

vi—In bankruptcy or receivership or being [illegible] the Bankruptcy Act, or securities assumed by [illegible]

Yearly highs and lows reflect the previou[illegible] current week, but not the latest trading day. Where a split or stock dividend amountin[illegible] more has been paid the year's high-low rang[illegible] shown for the new stock only.

Market Summary

NYSE Most Actives

July 27, 1979

	Sales	Close	Chg.
Pan Am	462,000	7⅝	+ ¼
ContAirLin	396,300	13¼	— ½
Kauf Broad	395,000	10	+1½
IBM s	386,000	68½	
Braniff Int	323,000	11½	
Fotomat	285,200	9½	+1
GulfWstn	264,600	16¼	+ ⅛
Travelers	258,400	40¼	+ ⅜
XTRA s	251,100	23⅝	+4⅞
PhillipsPet	235,000	39⅝	
Delta AirL	233,900	42½	— ¾
Exxon	228,100	56	+ ⅜
KaisrAlum	227,100	18½	— ¼
Transam Cp	208,100	18¾	+ ⅜
BallyMfg s	198,700	44	—1⅛

	Today NYSE Close	Prev. Nationw Close
Volume (in millions)	27.76	36.61
Advanced	762	802
Volume Up (in millions)	13.00	16.17
Declined	609	598
Volume Down (in millions)	8.93	10.44
Unchanged	464	454
Total issues	1,835	1,854
New highs	67	73
New lows	8	4

Dow Jones Averages

	Open	High	Low	Close	Chg.
30 Ind	837.80	842.66	833.28	839.76	Unch.
20 Trn	250.54	252.78	249.22	251.70	+1.02
15 Util	108.15	108.73	107.44	108.15	Unch.
65 Stk	298.27	300.24	296.61	299.04	+0.34

Odd-Lot Trading in N.Y.

Shares	Buy	Sales	*Short
July 26	120,403	272,266	1,029
July 25	126,478	294,380	739
July 24	123,653	294,916	626
July 23	119,238	284,603	789
July 20	107,411	257,333	833

*These totals are included in the sales figures.

American Most Actives

	Sales	Close	Ch.
Champ Ho	194,900	1⅛	+ ⅛
DomePetr gs	133,400	41⅞	+ ½
ResrtIntA	122,300	48⅝	+ ⅜
Unil Foods	97,200	2½	+ ⅛
IFSInds	93,700	7⅝	+ ½
CanHomstd g	86,100	19⅝	+ ⅜
ChiefDev gs	76,000	25⅜	+ ⅛
IntrCtyGs g	67,800	13⅝	+ ¼
Dynalect Cp	66,900	11½	+ ½
McCull Oil	63,000	6⅛	+ ⅛

	Today AMEX Close	Prev. Nationw Close
Volume (in millions)	2.49	5.51
Advanced	N.A.	301
Volume Up (in millions)	2.23	1.63
Declined	N.A.	262
Volume Down (in millions)	0.76	3.28
Unchanged	N.A.	236
Total issues	N.A.	799
New highs	N.A.	17
New lows	N.A.	9

AMEX Index

High	Low	Close	Chg.
199.57	198.50	199.58	+1.06

Tokyo Backs Trade Pact

TOKYO, July 27 (Reuters) — The Japanese Cabinet formally decided to sign a protocol to the General Agreement on Tariffs and Trade to implement tariff-cutting concessions negotiated in Geneva, a government spokesman said today. A Japanese representative in Geneva was to sign the protocol today.

European Markets

(Yesterday's closing prices in local currencies)

Amsterdam

AKZO	28.10
Albert Heijn	89.00
Algembank	338.00
Amrobank	70.80
A'Dam Rub	50.50
Fokker	24.00
Heineken	82.10
H V A.	50.70
Hoogovens	30.00
K.L.M.	106.10
Nat. Nedder	107.60
Pakhoed	56.40
Philips	23.90
Robeco	164.00
Rolinco	134.50
Rorento	110.90
Royal Dutch	145.60
Unilever	131.00
Van Ommer	201.00
VMF-Stork	47.80

Brussels

Arbed	2,600
GBL (B.lamb)	1,780
Cockerill	482
Electrobel	6,500
GB-Inno-BM	2,600
Hoboken	2,985
Petrofina	5,180
Ph. Gevaert	1,172
Soc. Generale	1,850
Solvay	2,580
Un. Miniere	746

Frankfurt

A.E.G.	48.60
B.A.S.F.	136.90
Bayer	129.70
Commerzbnk	200.10
Cont. Gummi	54.90
Daimler	255.80
Demag	158.00
Deutsche Bnk	276.50
Dresdner Bnk	207.00
Hoechst	129.50
Hoesch	42.80
Karlstadt	249.50
Kaufhof	191.50
K.H.D.	205.40
Lufthansa	92.50
Mannesman	160.40
Metallgesell.	251.00
Neckermann	143.50
RWE new	184.30
Schering	242.20
Siemens	259.60
Thyssen	86.60
Varta	177.30
Veba	152.20
Volkswagen	211.50

London

Anglo-Am Cp	$7.08
Anglo-Am	0.35
Barclays Bnk	4.26
Beecham Gp	5.35
BICC	1.15
Boots	1.80
Bowater	1.56
BAT Ind.	2.68
BOC Int'l	0.72
Brit. Pet.	12.15
Burmah	1.47
Cadbury Sc.	0.53
Chartered	1.26
Courtaulds	0.84
De Beer D	$7.31
Decca Rec	3.45
Distillers	2.33
Dunlop	0.61
E Mus Ind	0.97
GEC	3.60
Free St Ged	27.00
GKN	2.68
Glaxo Gp	4.42
Gold Fields	2.19
Gt Un St	3.82
Guinness	1.72
Hawker-Sidd	1.84
Hudson Bay	$10¾
Imp.Chem.Ind	3.19
Imps	0.91
Marks & Spen.	1.10
Metal Box	2.58
Nichols	0.51
Plessey	1.08
Rand Mines	0.53½
Rank Org.	2.10
Royal Dutch	31½
R.T.Z.	2.56
Shell	3.36
Thorn (A)	4.24
Tube Invest.	3.44
Union Carb	$7.10
Vickers	1.63
War L3½	0.34¼
West Deep	$16¾
West Drief	$46⅛
West Hold	$35⅛
West Mln	1.25
Woolworth	0.72
ZCI	0.09

Milan

Bastogi	773.00
ERBA	1,950.00
ErcMarelli	299.00
Fiat	2,588.00
Finsider	143.00
Generali	45,700.00
IFI	2,475.00
Italgas	840.00
Italsider	382.50
LaRinas	119.00
Montedis	197.00
Olivetti	1,420.00
Pirelli	1,750.00
Snia Visco	798.00

Paris

Air Liquide	472.00
BSN	645.00
Carrefour	1,610.00
Cim Lafarge	246.50
Cie Bancaire	452.00
CFP	196.00
CGE	340.00
CCF	161.00
Elf-Aquitaine	872.00
Ferodo	356.00
Gen Occident	273.50
Imetal	65.80
L Oreal	670.00
Mach Bull	57.50
Michelin	921.00
Moet Henn	474.00
Moulinex	84.90
Paribas	217.10
PUK	92.10
Penarroya	50.50
Perrier	307.00
Peugeot	306.50
Rh Poulenc	134.50
Saclior	25.00
St Gobain	117.10
Suez	268.20
Telemecan	671.00
Thomson	192.00
Usinor	13.20

Zurich

Alusuisse	1,255
Buehrle	2,525
B Boveri	1,875
Cib Geigy	1,260
Cr Suisse	2,215
Fisher	690
HofRochN	7,350
Nestle	3,545
Sandoz	4,260
Ste B. Suisse	384
Sulzer	2,725
U B. Suisse	3,195

London Commodities

(Figures in sterling per metric ton)

July 27, 1979

	High	Low	Close (Bid)	Close (Asked)	Previous (Close)	
SUGAR						
Aug	95.25	94.00	94.75	94.90	95.00	95.25
Oct	101.20	99.00	100.90	101.00	99.50	99.60
Dec	106.00	103.65	105.95	106.00	104.45	104.55
Mar	113.25	111.80	112.90	113.10	111.65	111.70
May	116.25	114.00	116.25	116.50	114.80	114.85
Aug	119.25	119.25	120.50	121.25	119.00	119.50
Oct	123.75	122.00	124.75	124.85	122.00	122.60
2,599 lots of 50 tons.						
COCOA						
Jul	1,300	1,300	1,315	1,325	1,290	1,305
Sep	1,350	1,317	1,347	1,348	1,330	1,331
Dec	1,418	1,384	1,413	1,414	1,396	1,397
Mar	1,463	1,430	1,460	1,463	1,442	1,445
May	1,490	1,460	1,487	1,489	1,470	1,484
Jly	.507	1,485	1,507	1,508	1,490	1,504
Sep	N.T.	N.T.	1,528	1,530	1,515	1,530
2,064 lots of 10 tons.						
COFFEE						
Jul	1,685	1,639	1,636	1,638	1,692	1,694
Sep	1,730	1,670	1,672	1,674	1,726	1,730
Nov	1,749	1,695	1,704	1,705	1,746	1,750
Jan	1,754	1,700	1,710	1,713	1,745	1,746
Mar	1,715	1,765	1,680	1,685	1,702	1,710
May	1,700	1,661	1,663	1,665	1,687	1,695
Jly	N.T.	N.T.	1,642	1,660	1,662	1,700
7,021 lots of 5 tons.						

London Metals Market

(Figures in sterling per metric ton)
(Silver in pence per troy ounce)

July 27, 1979

	Today Bid	Today Asked	Previous Bid	Previous Asked
Copper wire bars:				
Spot	811.50	812.50	800.50	801.50
3 months	829.50	830.00	820.50	821.00
Cathodes: spot	791.00	793.00	780.00	781.00
3 months	812.00	813.00	803.00	805.00
Tin: spot	6,420.00	6,430.00	6,340.00	6,360.00
3 months	6,490.00	6,495.00	6,430.00	6,440.00
Lead: spot	513.00	515.00	525.00	527.00
3 months	507.00	508.00	514.00	515.00
Zinc: spot	297.50	298.25	295.00	296.50
3 months	309.00	309.50	307.00	307.50
Silver: spot	410.40	410.70	405.00	405.30
3 months	421.50	421.80	417.20	417.50
Nickel: spot	2,560.00	2,580.00	2,502.00	2,510.00
3 months	2,620.00	2,630.00	2,550.00	2,560.00

Paris Commodities

(Figures in French francs per metric ton)

July 27, 1979

	High	Low	Close (Bid)	Close (Asked)	Ch.
SUGAR					
Oct	968	955	965	968	+12
Nov	N.T.	N.T.	960	970	+10
Dec	1,015	1,005	1,017	1,025	+10
Mar	1,100	1,090	1,094	1,100	+5
May	1,120	1,120	1,122	1,135	+10
Jly	N.T.	N.T.	1,135	1,155	+5
Aug	N.T.	N.T.	1,145	1,146	Unch.
Oct	N.T.	N.T.	1,190	1,190	+10
51 lots.					
COCOA					
Jul	N.T.	N.T.	—	1,320	—20
Sep	1,323	1,310	1,316	1,334	—34
Dec	1,356	1,336	1,357	1,365	—15
Mar	1,393	1,393	1,400	1,417	—17
May	N.T.	N.T.	1,400	—	+10
Jly	N.T.	N.T.	1,400	—	+18
13 lots					

Cash Prices

July 27, 1979

Commodity and unit	Fri	Year Ago
FOODS		
Coffee 4 Santos, lb.	2.02½	1.50
TEXTILES		
Printcloth 64-30 38½, yd	0.47	0.44
METALS		
Steel billets (Pitt.), ton	334.00	306.50
Iron 2 Fdry. Phila., ton	227.36	214.76
Steel scrap No 1 hvy Pitt.	99-100	77-78
Lead Spot, lb	0.58	0.31
Copper elect., lb	84⅝	63⅝
Tin (Straits), lb.	7.4476	6.1009
Zinc E. St L. Basis, lb	.37½	0.29
Silver N.Y., oz	9.473	5.410
Gold N.Y., oz	305.80	201.30

New York prices.

Commodity Index

July 27, 1979

Moody's 1,079.40 f

Base 100: Dec. 31, 1931
p—preliminary; f—final

Friday's New Highs and Lows

NEW HIGHS—67

AetnaLife s	Esquire	Piedmt NGs
Allegh Cp	Fairchild s	Rohm Haas
AlleghLud	FlaEasCst	Rosario Res
Am Brands	GATX Cp	Rowan
AmBrd 1.70pf	GKTech	ScuddDVst
AmBrd 2.75pf	GKTec 1.94pr	SignalCo
AmBrd 2.67pf	Gen Growth	Sundstrand
ACent Mtg	Guardind s	Sundstrd pf
AmShipb	GulfWstn	TexPac Ld
ArkLa Gas	HolocaCp	Ticor
Arrow Elect	HeilmBrw s	TWC 2.66pfwl
Butlerint s	KaisrSteel	Trinity Ind
CI Rltyinv	KanNeb NG	UGI Corp
CabotCp	Keller Ind	USFidGty
Chris Craft	LomasSes	UnTel 1.50pf
Congoim	MaryKay	VSICp
ConsNatGs	MercTex s	Vornado Inc
ContCopp	Midld Mtg	WellFar Mt
Copplin cvpf	NEngNucl s	Wisc Gas
Corelnd s	NwstEnrgy s	XTRA s
Crocker Nat	Nwstind	Yates Ind
CrockNt 3pf	ParkerPen wl	ZapataCp pf
EquitGas s		

NEW LOWS—8

BrockwayGls	IBM s	US Shoe
CIIILt 2.87pf	Kuhlman	WnUn 6pt
Genstar gs	Proct Gamb	

Canadian Indexes

July 27, 1979

	Close	Previous
Montreal	266.06	264.18
Toronto	1,578.00	1,570.00

Montreal: Stock Exchange Industrials index.
Toronto: TSE 300 index.

Danish Deficit Forecast

COPENHAGEN, July 27 (AP-DJ) — Denmark's balance-of-payments deficit will soar to near $3 billion this year, a panel of economic experts predicted today.

Currency Rates

By reading across this table of the July 27, 1979 's closing inter bank foreign exchange rates, one can find the value of the major currencies in the national currencies of each of the following financial centers. These rates do not take into account bank service charges.

	$	£	DM	FF	I.Lr.	Gldr.	BF com.	SwissF.	Dan.kr.
Amsterdam	2.01	4.644	109.99*	47.25*	0.245	—	6.864*	121.85*	38.29*
Brussels (a)	29.13	67.6175	16.014	6.8805	3.5645*	14.565	—	17.7345	5.577
Frankfurt	1.8197	4.208	—	42.94*	2.227 x	90.95*	6.24e*	110.78*	34.8C*
London (b)	2.314	—	4.2225	9.80925	1,894.25	4.63325	67.59	3.8085	12.10
Milan	816.70	1,896.30	449.15	192.29	—	408.49	28.06	497.67	156.41
New York (c)	—	2.314	1.81785	4.2365	815.60	1.99975	29.075	1.63825	5.227
Paris	4.23625	9.823	232.79*	—	5.183 x	211.74*	14.54*	257.57*	81.05*
Zurich	1.6432	3.8024	90.3098*	38.7954*	0.2011	82.06345*	5.6414*	—	31.42735*
ECU	1.39665	0.601615	2.52981	5.91271	1,140.71	2.79274	40.6669	2.284	7.29609

The following are dollar values as quoted on the London foreign exchange market: Danish krona: 5.227; Ecuador 46.69; Israeli £ 25.60; Peseta 66.475; Schilling 13.3625; Sw krona 4.1875; Yen: 215.175; Norw. krone 5.0195; Fin mark 3.815; Belgian financial franc 30.15; Hong Kong $ 5.1775; Singapore $ 2.15; Canadian $ 85.535 U.S. cents.

(a) Commercial franc. (b) Amounts needed to buy one pound. (c) Amounts needed to buy one dollar except against Sterling (*) Units of 100 (x) Units of 1,000.

ECU: European Currency Unit, as quoted in Brussels.

Closing rates or official fixings for European centers, 2pm EST rates for New York.

Selected Over-the-Counter

NEW YORK (AP)—The following list is a selected National Securities Dealers Assn. over the counter Bank, Insurance & Industrial stocks.

Closing Prices, July 27, 1979

	Bid	Asked
AELInd	7⅝	7⅞
AFAProt	7½	8½
AVMCo	3⅝	4⅛
Accuray	4½	5
AddisnW	10	10⅝
AdvRoss	4⅝	5
AdvMicr	33⅝	34½
AlexAlex	28⅝	29
Allcoinc	28	29
AllynB	13⅝	14⅛
AFinCp	27½	28½
AFurn	6 11-16	6 15-16
AGreet	12	12⅝
AIntGp	51⅛	52⅝
AMicros	26	26½
AWeldng	17½	18½
Amlarr	3⅝	4 1-16
Anadite	7⅛	7⅝
AnheusB	22	22½
AntoCp	7⅝	8⅛
ArdenGp	4⅝	4½
ArkWGs	22⅛	22⅝
AssdColo	22⅝	23½
AtlGsLt	16⅛	16⅝
BairdCp	6⅝	7⅛
BangHE	14⅛	14⅝
BkamRt	17⅛	17⅝
BasicRsg	7⅝	8
BasstFr	17¼	18
BaylsMk	9⅝	10⅛
Beeline	8	9
BelzLab	32½	33⅛
BibbCo	13½	14
BirdSon	22	23½
Birtchr	1⅝	2⅛
BlkHillP	25⅝	26½
Bonanza	3½	3⅝
BrookS	28½	30
BrwTom	23⅛	23⅝
Buckbee	7⅝	7⅝
Buckeye	17⅛	18⅛
BurnupS	5⅝	6
CalWtSv	33	34½
ConradH	1⅝	1⅞
CapSwC	13½	14
CapInAir	3⅝	3½
CareCp	7	8
CaVIPS	15½	15⅝
ChmLea	30	31½
CnesUtl	11⅛	12
CircleF	5⅛	6⅛
CitzUtA	39⅝	40½
CitzUtB	36⅛	37
ClarkJL	26½	28
ClowCp	7⅝	8⅛
ComCIH	24⅝	25⅛
CmIStr	20½	22½
CmwTel	42½	44½
ConPap	59⅝	60¾
Crawfd	15⅛	16⅛
CrosTre	23½	23⅝
CutlrFed	2⅝	3½
Cycliron	14⅛	15⅛
DanlyM	21⅝	22⅛
DiaDes	11⅝	12⅛
DaytMal	24	26
DeklbAg	27⅛	28½
DeLuxC	31⅝	32½
DetConT	12	13
DetIntB	23	24½
DeweyEl	1⅝	2⅛
DiaCrys	25	26
DixnCru	33⅝	35
Docutel	7⅝	7⅝
DollrGn	8⅛	9⅛
Donldsn	22	23
DorchGs	19	19⅝
DoviDB	18⅛	19
DunkinD	12½	12⅝
Durlron	16½	17½
EatnVnce	5⅝	6
EconLab	22⅛	23⅛
ElPasEl	10½	10⅝
ElderBe	8	8⅝
EleNucl	8	8½
ElModul	4⅝	5⅝
EnrDev	15	16
Entwistl	2⅝	3
EstOil	43⅝	44⅛
EthanAl	34	35
Fabri	11-16	15-16
FidUnLI	68⅛	69⅛
FIBkSys	40⅝	41½
FtBosin	20⅛	21
FtEmpS	11⅝	12⅛
FtWnFin	5⅛	5⅝
Flicker	12½	12⅝
FloatPnt	12	13
FlaWatU	⅝	⅞
ForestO	22	22½
Farmigli	1½	2⅛
FrankCp	8	8½
FrankEl	13	13½
GnRlEst	11	12½
GnReins	83	85
GovEFn	11⅝	12½
GreenM	12⅝	13⅛
GreyAdv	32	35
Gifinist	16½	18
Gyrodyn	4⅝	5⅛
Hardwke	18	18⅝
HrpRow	10⅛	10⅝
HarpGp	21	21⅝
HartfNt	17	17½
HenrdF	23⅝	24
Holobm	2⅝	2⅝
Hoover	15⅛	16⅛
HorizRs	1⅝	2⅛
HyattInt	17½	18½
Iolralnd	4½	5
IntelCp	48⅛	49⅛
IntrcEnr	7⅝	8½
IntmtGs	14⅛	14⅝
InBkWsh	9⅝	10⅛
IwaSoUt	26⅛	26⅝
JamWP h	7⅝	8⅛
Jamsby	15⅝	16½
JiffyFd	⅜	⅞
JoslynM	17⅝	18½
KalsSt pf	18⅛	19
Kalvar	1⅝	2⅛
Kaman	20	20⅝
KnapAm	10	10½
KateGre	⅛	⅝
Kaysam	3	4½
KellySv	25	26½
Keuffel	16	17
Kimball	14⅛	14⅝
KingInt	12	13
KnapeV	14⅛	15⅛
Kratos	14	15
Lancein	19	19⅝
LandRes	2⅝	3⅛
LaneCo	22⅛	23⅛
LidStar	5⅝	6½
LinBcst	46⅛	47
Lagelm	10	11
MadsGE	15⅝	15⅝
MagellPet	4⅝	5⅛
MairRl h	1 5-16	1 9-16
Mallkrt	28½	29½
MalAssi	18⅛	19⅛
MaulLP	27	28½
McCorm	15⅛	15⅝
McQuay	12⅛	13
MidexW	19⅝	20⅛
MdldCap	7⅝	8
MidlRes	3 13-16	4 1-16
MidlBks	30⅛	31⅛
Millipr	28⅛	29½
MissVlG	13⅝	14⅛
MonfCol	6⅝	6⅛
MoorePd	22	23½
MoraRes	1⅝	2⅛
Mostek	26⅝	27⅝
MotchM	38⅝	39⅝
MotClub	5⅝	5⅝
Mueller	26	27
NargCo	23	24½
NatGCll	16	17
NwidRE	15⅝	16⅛
NJNGas	16⅝	17⅛
NielsnA	22⅝	23⅝
NielsnB	22⅝	22⅞
NoCarGs	12⅝	13⅛
NoEOl wi	7⅝	7½
NwtNGs	13⅛	13⅝
NwstPS	17⅛	17⅝
Noxell	19½	20
OgilvyM	19⅝	20½
OhFerro	9⅝	10⅛
OtterTP	22⅝	22⅝
PCAInt	5⅝	6⅛
PabstB	11⅛	11⅝
PcGaR	19⅝	20⅛
PauleyP	14	14⅝
PearMl	9	9⅝
PennEnt	16⅝	17⅛
Petrolit	47	48
Pettibon	21½	22½
PierceSS	9⅝	10½
Pinkrtn	38½	31½
PionHlB	25⅝	25⅝
Plastline	1⅝	2⅛
PosSIs	6⅛	7
Prosrp	1	1⅛
PbSvNC	12⅛	13⅛
PurtBen	20½	21⅛
PutDCap	9⅝	9⅝
Quellns	5⅝	6⅛
RogenPr	9	9½
Raychm	83	85
Raymnd	29	30
RecgEq	6⅝	7⅛
RoadEx	26⅛	27
RobbMy	39	41
Roselon	4⅛	5⅛
Rouse	12⅝	13⅛
RusStov	17⅛	17⅝
Sadlier	3⅝	4⅛
ScanOt	1 11-16	1 15-16
ScripoH	47	50
SelsDell	14⅛	14⅛
Svcmstr	28	29
Shawmt	34⅛	35⅛
SolitDtS	10⅝	11⅛
SCalWtr	13⅛	14⅛
SwElSv	15⅛	16
Standyn	30	30⅝
StdRegs	27⅛	28⅛
StanHP	24⅝	25⅛
SterlSt	6	6½
StrawCl	26	27⅛
SuperEl	10⅛	10⅝
TIME DC	5	5½
Tampax	28⅛	29⅛
TecumP	64	66
Tennant	28½	30½
Tlorary	13⅛	13⅝
TascoCp	18⅝	19⅛
TmsOcO	18⅛	19⅝
TricoPd	46	47
TrimOG	7⅝	8⅛
TysonFd	11	12
UnMcGil	9½	10½
USSurg	18⅛	18⅝
USTrck	14	14½
UVaBsh	24⅛	25⅛
UpPenP	16⅛	17½
ValyGas	12	12½
VanDus	12⅛	13
Velcro a	9⅝	10⅝
VideoCp	8	8½
VaNBsh	16⅛	16⅝
WshEnr	16	16½
WebbRs	27⅝	28⅝
Weldtrn	2⅛	3
WistnMd	9⅝	10⅛
WellsGa	6⅝	7⅛
WmMlg	4⅝	5⅛
WmerC	34⅛	35⅛
WoodLot	26⅛	27
WWEng	9⅝	9⅝
WrighW	4⅝	4⅝
ZionUta	22½	23½

Eurocurrency Interest Rates

July 27, 1979

	Dollar	D-Mark	Swiss Franc	Sterling
1 M.	11 15/16 - 12 1/16	6 1/16 - 6 3/16	1 3/16 - 1 5/16	14 ⅜ - 14 ½
2 M.	11 5/16 - 11 7/16	6 ⅛ - 6 ⅜	1 ⅛ - 1 ⅜	14 ⅛ - 14 ½
3 M.	11 1/16 - 11 3/16	6 7/16 - 6 9/16	1 5/16 - 1 7/16	14 - 14 ¼
6 M.	11 1/16 - 11 3/16	6 ⅞ - 7	2 ⅛ - 2 ⅜	13 ⅝ - 13 ⅞
1 Y.	10 11/16 - 10 13/16	6 ⅞ - 7	2 ⅛ - 2 ⅜	12 ⅞ - 13

International Bonds Traded in

Midday Indicated Prices, July 27, 1979

Dollar Bonds

Amex 8-87	91¼	92¼
Ashland 7½-82	94½	95½
Australia 8¼-83	93¾	94¾
Australia 8⅛-91	92¼	93¼
Australia 8½-92	89	90
Tokyo 7⅝-84	90½	91½
Barclays 8½-92	90⅝	91⅝
BCHyd 7⅝-85	90¼	91¼
Bell Can 7⅝-87	88⅛	89⅛
BFCE 8⅛-83	96	97
Brazil 9⅛-84	94½	95½
Brit Gas 9-81	97⅝	98⅝
BrokenHill 8-85	90½	91½
Cac Berm. 8⅛-84	93⅝	94⅝
Cdn NatlR 8⅝-86	91½	92½
Charbonas 8⅝-81	96½	97½
Cityinvest 8⅝-84	93⅝	94⅝
Cons Food 7⅝-91	86⅛	87⅛
Conoco 8-86	94	95
Cutler Ham 8-87	91½	92½
EEC 8¼-82	94⅝	95⅝
EEC 7⅝-84	91	92
ECS 8⅝-81	97	98
ECS 8⅝-87	89⅝	90⅝
EIB 8⅛-83	93⅝	94⅝
EIB 8-84	92⅝	93⅝
Elf Aquit. 8⅛-85	91½	92½
EML 9⅛-89	90⅝	91⅝
Ericsson 8½-89	92⅝	93⅝
Esso 8-86 nov	96	97
Eurofima 8½-83	95½	96½
Fiat 8-82	93⅝	94⅝
First Chic 7-80	97⅝	
Gotaverken 8½-87	90⅝	91⅝
Gould 9⅝-83	97½	98½
GulfWestn 8⅝-84	90⅝	92½
Hamersley 8½-84	94⅝	95⅝
Home Oil 9½-86	96⅝	97⅝
ICI 8¼-87	90⅝	91½
ISE Cndo 9-82	95⅝	96⅝
I.U.Overseas 9-83	96	97
Kidde W. 8½-85	91⅝	92⅝
Kockums 8-83		95
Manitoba 8⅝-83	95⅝	96⅝
Michelin 9⅝-86	95⅝	96⅝
Midld Intl 8⅛-86	93⅝	94⅝
Montreal 9⅛-83	96½	97½
NCBoard 8-87	89⅝	90⅝
NatWest 9-86	96⅝	97⅝
NBrunswick 9-83	96	97
NBrunswick 8-84	91⅝	92⅝
NZealand 9⅛-82	97⅝	98⅝
NZealand 8½-83	95⅝	96⅝
NraKorabk 8½-87	90⅝	91⅝
Narskhyd 8½-92	89½	90½
Norway 8½-81	97	98
Occidental 9⅛-83	97⅛	98⅛
Offsh Min 8⅛-85	91⅝	92⅝
Ontario 9-83	97½	98½
OntarioHyd 8-87	88½	89½
ProvSaskat 8⅝-86	93⅝	94⅝
QuebProv 8½-87	95½	96½
QuebProv 9-83	95⅝	96⅝
Ralston 7½-87	90⅝	91⅝
SaabScania 8½-89	89⅝	90⅝
S.A.S. 8-85	91⅝	92⅝
Shell 8-86	93	94
Shell 7½-87	91½	92½
Singer 8⅛-82	92⅝	93⅝
Stlnd 8⅝-88	96⅝	97⅝
Sweden 8⅝-87	91⅝	92⅝
SwedStCo 7⅝-82	94	95
TMay 7⅝-87	88	89
Textron 7⅝-87	90	91
Transocean 8-86	94½	95½
Transocean 7½-87	89½	90½
UnOil 7½-87	93	94
Utah 8-87	92⅝	93⅝
Vwagen 7⅝-87	88⅝	89⅝
Volvo (Mar) 8-87	88½	89½

Convertible Bonds

Amerco 4½-87	73	75
Baker 5½-93	130½	132½
Beatrice 6⅛-91	97	99
Beatrice 4⅝-92	81	83
Beecham 6⅛-92	104	105½
Boots 6⅛-93	104	105
Borden 6⅛-91	93½	95½
Borden 5-92	81½	83½

BroadHale 4[illegible]; Carnation 4-8[illegible]; Chevron 5-88; Chrysler 4⅝-[illegible]; Chrysler 5-88; Coke Bott. 6⅝; Cr Suisse 4⅛-[illegible]; Cummins 6⅛-[illegible]; Dartind 4⅝-8[illegible]; EastKodak 4[illegible]; Ford 6-86; Ford 5-88; GenElec 4⅛-[illegible]; GenFoods 4⅝[illegible]; Gillette 4⅝-82; Gillette 4⅝-82; GulfWestn 5-8[illegible]; Honeywell 6[illegible]; ICI 6⅝-97; INA 6-97; ISE 6⅝-87; ITT 4⅝-97; Jusco 6-92; Komatsu 7⅛-[illegible]; MorganJP 4⅝[illegible]; Nabisco 5⅛-82; OwensIll 4⅝-8[illegible]; PenneyJC 4½[illegible]; RCA 5-88; Revlon 4⅝-83; Revlon 4⅝-87; Sperry 4⅛-88; Squibb 4⅛-87; Texaco 4½-88; Texas 7½-93; Tyco 8½-88; UnCarb 4⅝-82; WarnLamb 4½[illegible]; WarnLamb 4⅝[illegible]; Xerox 5-88

Bondtrad[illegible]
Basis Dec.3[illegible]
Friday
Previous

مكذا من الاجل

AMEX Nationwide Trading Closing Prices July 27

Tables include the nationwide prices up to the closing on Wall Street.

Div. in $	Yld.	P/E	Sls. 100s.	High	Low	Close Quot.	Ch'ge Prev Close
— A-A-A —							
.44	4.5	5	13	9⅝	9⅝	9⅝—	⅛
.29e	7.3	5	18	4	3⅝	4	
.44	5.4	6	23	8⅛	8	8⅛+	⅛
			38	3¼	3	3 —	¼
		5	38	11⅝	11	11⅝—	⅛
		12	71	5	4⅞	5 +	⅛
.48	9.8		78	4⅞	4⅞	4⅞+	⅛
.40b	4.0	6	4	10	10	10	
.30	2.0	16	14	15⅝	15⅛	15⅛—	¼
			10	4	4	4	
.30	2.6	7	29	11⅝	11½	11⅝	
.12	.8	11	20	16	15⅝	15⅝—	¼
.30	.6	32	83	34	33½	33⅞+	⅛
		6	87	1¾	1⅝	1⅝	
			42	3	2⅝	3 +	⅛
.10e	1.5	25	34	6⅝	6½	6½	
.28	4.9	12	2	5⅝	5⅝	5⅝	
.80	3.6	8	2	22	22	22 +	¼
.32	5.3	6	7	6	5⅞	6	
.30r	5.2	6	178	5¾	5½	5⅝+	⅛
.18	1.6	10	18	11½	11⅜	11⅜+	⅛
wt			2	23¼	22	23¼+	¾
wtO			9	4½	4⅜	4⅜—	⅛
pf 3	8.6		1	35	35	35 +	1½
.20e	2.4	8	16	8⅝	8⅛	8⅝+	½
.15e	1.2	11	3	12⅝	12⅝	12⅝	
.32e	2.5	4	7	12⅝	12⅝	12⅝+	⅛
		16	38	15-16	⅞	15-16+	1-16
.50	2.1	8	3	24⅝	24⅝	24⅝	
.40	1.5	11	130	27⅝	27¼	27¼—	½
		8	33	16⅝	16⅝	16⅝+	⅜
.12e	1.3	5	5	9¼	9¼	9¼	
.40	3.8	7	26	10⅝	10	10⅝+	⅜
			17	2	1⅞	1⅞	
.34	2.8	5	17	12	12	12	
.06e	1.6	3	66	3⅝	3⅜	3⅝	
.48	4.9	7	117	10⅛	9⅞	9⅞—	⅛
.48	4.7	7	9	10⅛	10⅛	10⅛—	½
1.90t	2.7	11	3	70¾	70¾	70¾+	¾
s		15	104	10⅛	10	10	
.30	2.2	6	23	13⅜	13⅜	13⅜+	⅛
2.20	6.4	7	5	34⅝	34⅝	34⅝—	½
.04e	.6		30	6⅝	6½	6⅝	
.21	5.3	9	4	4	4	4	
.20e	1.2	8	98	17	16½	16½—	¼
.40	3.4	5	24	11⅝	11⅜	11⅝+	¼
.16	1.7	8	20	9⅝	9¼	9¼	
		25	80	5⅝	5⅝	5½+	¼
g.47			230	32⅝	31⅝	31⅞+	½
.12	.8	9	6	15	15	15 +	⅛
.28	2.6	5	7	7⅝	7⅝	7⅝—	⅛
.10e	1.3	5	3	8	8	8	
g.30			130	15⅝	15¼	15¼	
wc		44	27	2⅝	2½	2⅝+	⅛
		10	7	12⅝	12	12⅝+	⅜
.15e	3.8	5	4	5¼	5¼	5¼	
		16	13-16	13-16	13-16—	1-16	
.05e	2.0	11	31	2½	2½	2½+	⅛
wi			16	6⅛	5⅞	6 +	⅛
.16	2.8	5	30	5⅝	5⅝	5⅝+	⅛
.40	2.0	14	33	20¼	19⅞	20¼+	½
			29	4⅝	4⅝	4⅝+	¼
			4	3	3	3 —	⅛
1.20	3.1	11	6	39¼	39⅛	39¼+	¼
.34	4.9	6	60	7⅛	7	7	
1.30	7.8	23	5	17⅝	16⅞	17⅝+	½
		10	50	14⅝	13⅝	14⅝+	⅛
— B-B-B —							
			1	1¼	1¼	1¼—	⅛
.78	6.1	5	28	11½	11	11½+	¼
.20	4.4		19	4½	4⅜	4½+	¼
.28	1.0	13	22	29⅝	28⅝	28⅝—	⅜
1.62e	8.5		7	19⅝	19⅝	19⅝	
wt			3	1⅞	1⅞	1⅞	
g.40			42	11⅝	11¼	11⅝—	⅛
.12	3.0	17	30	4	3⅞	4 +	⅛
		11	2	6⅝	6⅝	6⅝+	⅛
.28	1.8	7	11½	11	11 —	¾	
s.16	1.8	7	36	8⅝	8⅝	8⅝	
		19	2	2⅝	2⅝	2⅝+	⅛
		33	8	5⅛	5	5 —	⅛
		114	1½	1¼	1⅜		
s.40	1.9	7	1	21½	21½	21½	
s.40	1.7	7	1	23½	23½	23½—	¼
		10	41	8⅝	8⅛	8⅛—	½
.24	2.3	7	19	10⅝	10½	10⅝+	⅛
pf1.15	6.4		5	18	18	18 +	¼
			22	2	1⅞	2 +	⅛
			8	2⅜	2⅜	2⅜	
		5	3	3	3		
.12e	1.7	9	185	6⅞	6⅝	6⅞+	¼
.48	4.3	8	65	11¼	11	11¼+	¼
.05e	2.9	5	31	1⅞	1⅞	1⅞+	⅛
s.24	2.8	5	16	8½	8⅛	8½+	⅜
1b	5.8	6	20	17½	d17⅛	17⅛—	⅝
.64	3.0	5	5	21⅝	21⅝	21⅝—	⅛
		8	5	4⅝	5	5 +	⅛
.40	3.0		16	13¼	13¼	13¼+	⅛
g.10			118	24⅛	23⅞	24 —	⅛
		25	43	3⅝	3⅝	3⅝+	⅛
.48b	2.6	7	19	18⅝	18⅝	18⅝—	⅛
.26	2.8	7	35	9⅝	9¼	9⅝	
.20	5.3	4	12	3⅝	3⅝	3⅝	
wt			16	10⅝	10⅝	10⅝	
1a	5.3	5	58	19⅛	18⅝	19 —	⅛
1.40	4.7	11	3	29⅝	29⅝	29⅝—	⅛
.57i	5.2	5	2	11	11	11	
.60	2.4	10	8	25⅛	25⅛	25⅛	
.20	4.8	10	13	4⅝	4⅛	4⅛	
.44	2.2	10	705	u20	18⅝	20 +	1⅝
wt			43	3⅝	3⅝	3⅝+	⅛
1.16	3.1	12	249	37⅛	36⅝	37⅛+	⅝
.40	9.1		2	4⅝	4⅝	4⅝	
.50	4.4	5	15	11½	11⅜	11⅜+	⅛
		4	3	4	4	4 —	⅛
		17	2⅝	2⅝	2⅝		
.60	4.5	9	81	13⅝	12½	13⅛+	⅝
— C-C-C —							
.16	1.1	32	66	14⅝	14⅝	14⅝+	⅛
		6	11	9⅝	9⅝	9⅝+	⅛
.57i	6.4	7	21	8⅝	8⅝	8⅝+	⅛
.05e	1.1	7	61	4⅝	4⅜	4⅜—	⅛
1.20	5.4	5	1	22¼	22¼	22¼—	⅛
.05e	.9	3	6	5⅝	5⅝	5⅝—	⅛
.50	2.6	7	65	19	18⅝	19 +	⅛
		45	10	11⅝	11⅝	11⅝+	⅛
.30	1.2	11	9	24⅝	24⅝	24⅝+	½
g			85	6⅝	6	6⅛+	⅛
g			861	19⅝	18⅝	19⅛+	⅝
g.40			356	u13⅝	12⅝	13⅝+	⅜
g			5	19⅝	18⅝	19	
g.58a			1	33⅝	33⅝	33⅝+	⅝
g			24	120½	119½	119½—	1½
.20	5.5	5	1	3⅝	3⅝	3⅝—	⅛
.05e	1.3	9	8	3⅝	3⅝	3⅝	
1.50	5.6	8	270	26⅝	26⅛	26⅝+	⅛
1.20	4.8	8	38	25	24⅝	24⅝—	⅛
		7	11	4⅝d	4⅝	4⅝—	¼
1b	6.3	5	1	16	16	16	
1.60a	7.8		6	20⅝	20½	20⅝+	⅜
.10e	1.1	15	6	9⅝	9¼	9⅝+	⅛
		6	4	2⅝	2⅝	2⅝—	⅛
3.50	11.		z80	32¼	32¼	32¼+	¼
.70e	11.		17	6⅝	6⅝	6⅝+	⅛
.05e	.9	6	3	5½	5½	5½	
1.20	7.2	5	85	16⅝	16⅝	16⅝+	½
		18	34	6⅝	6⅝	6½	
.08	1.6	10	36	4⅝	4⅝	4⅝	
			1949	1⅛	1⅛	1⅛+	⅛
pf.75	11.		1	6⅝	6⅝	6⅝—	⅛
.24	2.7	8	5	8⅝	8⅝	8⅝+	¼
g s			760	u26⅛	25¼	25⅝+	⅜
		5	70	11⅝	11	11 —	⅜
.30	4.3	5	8	7	6⅞	7	
1	3.6	8	13	17⅝	17⅝	17⅝	
.56	5.9	6	x7	9½	9⅝	9½—	⅛
2	8.0	5	1	25	25	25	
.92	5.2	8	8	17⅝	17⅝	17⅝	
.30e	2.8		31	11	10⅝	10⅝+	⅛
.18a	3.9	6	1	4⅝	4⅝	4⅝	
		6	3	10⅛	10	10	
s		6	18	18	17⅝	18 +	⅛
.32	3.5	9	29	9¼	9	9¼+	¼
		7	31	3⅝	3½	3½—	⅜
.16e	3.8	9	12	4¼	4⅛	4¼+	¼
.92	5.3	7	58	17½	17¼	17¼—	⅜
		53	47	12⅝	12½	12⅝—	⅛
.40	3.2	12	39	18½	18	18½	
g 3			79	33⅝	33¼	33⅝—	⅛
.40	1.8	8	4	22⅝	22⅝	22⅝	
.68	3.4	3	7	17⅝	17⅝	17⅝—	¼
		11	127	u38½	37	38⅛+	1⅜
		19	3	1⅞	1⅜	1⅜	
.20	2.1	10	20	9⅝	9⅝	9½—	⅛
			5	3⅝	3⅝	3⅝+	⅛
.301	2.7		51	11	10⅝	11 +	⅜
		5	12	13½	13	13⅛—	⅛
.90a	3.0	9	2	30¼	30¼	30¼—	¼
.16	3.9	4	13	4⅛	4	4⅛+	⅛
		46	15⅝	15	15⅝+	⅝	
.60	6.4	8	1	9⅝	9⅝	9⅝+	⅛
wt			5	¼	¼	¼	
.20e	3.2	3	8	6¼	6⅛	6¼+	⅛
.15t		70	35	35⅝	34¼	34¼—	2
.10e	3.1		2	3¼	3¼	3¼—	⅛
.28	1.2	17	5	23⅝	23⅝	23⅝	
.80b	3.6	12	3	22	22	22	
.80	4.4	8	4	18⅝	18⅝	18⅝—	¼
		2	2⅝	2⅝	2¼—	⅛	
s.14	.7	48	182	28	19	19⅝—	⅛
1.40	4.9	4	12	29⅛	28⅝	28⅝—	1⅛
1.20	4.2	9	15	28⅝	28⅛	28⅝+	⅛
.60a	.8	4	235	81⅝	78¼	78¼+	½
wi			52	41	d39¼	39½—	2⅝
.20	5.0	6	5	4	4	4 —	⅛
s.28	4.0		13	7	7	7	
.36	2.6	18	31	13⅝	13⅝	13⅝—	⅛
s		57	225	19¾	19	19½	
.60	3.5	6	142	17½	16⅝	17⅝+	1¼
1.10b	6.5	5	2	16⅞	16⅝	16⅝	
— D-D-D —							
		6	9	5¼	5¼	5¼	
.25t	12.	8	39	3⅛	3	3 —	½
			168	11⅝	11⅝	11⅝—	⅜
n		8	27	8⅝d	8⅝	8⅝—	⅜
.30	2.0	9	285	15	14⅝	14⅞	
.25e	2.0	9	69	12⅝	12½	12⅝+	⅛
		21	5	1⅞	1⅞	1⅞+	⅛
s .48	3.0	16	28	16	15⅝	16 —	⅛
.10e	.8	14	201	13½	12⅝	12⅝+	⅛
$1.40	5.5	6	2	25⅝	25⅝	25⅝	
		4	92	19	18⅝	19 —	⅛
s		4	z250	16⅜	16½	16½—	⅛
		25	61	4⅝	4⅜	4⅜—	⅛
.48	2.7	5	25	14⅝	14⅛	14⅝—	⅛
		46	12	1⅜	1⅜	1⅜	
		6	1	2	2	2 +	⅛
g s			1334	42⅝	41⅝	41¼+	½
g1.80a			93	23⅝	23⅛	23⅝+	⅛
s		5	2	11⅝	11⅝	11⅝—	⅛
.40	5.6	7	12	7⅝	7⅝	7⅝	
.08r	5.8	6	1	1⅜	1⅜	1⅜	
.80	3.1	5	51	u26⅛	25⅛	25⅝—	⅜
pf 1.45	3.2		2	u45⅝	45⅝	45⅝+	3⅝
.40b	4.0	10	11	10	9⅝	10	
			192	469	11½	10⅝	11½+ ⅜
.72	2.8	7	21	26	25⅝	26 +	⅜
— E-E-E —							
.21e	4.2		19	5	5	5	
.24	1.9	11	13	12⅝	12⅝	12⅝+	⅛
Res .1	4.4	8	78	23	22⅝	22⅝—	⅛
.60	2.5	11	24	24	23½	23⅝+	⅛
.10c	1.0	10	10	10⅛	10⅛	10⅛+	⅛
		4	31	3⅛	3⅛	3⅛—	⅛
1	4.1	10	1	24⅝	24⅝	24⅝—	⅛

12 Month High	Low	Stock Div. in $	Yld.	P/E	Sls. 100s.	High	Low	Close Quot.	Ch'ge Prev Close
37	23¼	ElecAm 1.40	4.1	7	1	34½	34½	34½—	¼
16⅝	12⅝	Elsinor n		21	229	13⅝	13½	13⅝	
9½	6⅝	EmrRd		5	19	7⅝	7⅝	7⅝+	⅛
10½	5⅝	EnovRs .24	2.7	20	32	9	8⅝	9 +	⅜
3⅝	2⅛	Ero Ind			8	2½	2½	2½—	½
10⅜	5¼	Espey .15e	1.7	14	2	9	9	9 +	⅛
19½	11⅛	EsqRd .57e	3.0	6	5	19¼	19⅛	19⅛—	⅜
7⅞	2⅝	EtzLav .20e	2.9	13	7	7	6⅞	7	
21⅝	13	EvansAr .40	2.9	9	2	13¾	13⅝	13⅝—	¼
8⅝	4½	Exactve		8	2	4⅝d	4⅝	4⅝—	⅛
— F-F-F —									
12⅞	6⅝	FPA .40	3.8	2	10	10⅝	10½	10½+	⅛
9⅝	3⅝	FSF Ind .12	2.5		24	5	4⅞	4⅞—	⅛
11⅞	9⅝	Fablnd s		4	50	11¼	11¼	11½+	¼
3⅝	1⅛	FairfNob			22	1¼	1⅛	1¼	
8⅝	2½	FairmC .15	2.4	24	28	6½	6⅛	6¼—	⅛
16⅝	9	FamDlr .36	2.7	7	27	13⅝	12⅝	13¼+	⅛
3⅝	2⅝	FamRc		6	33	3	3	3	
14	8⅝	FannyF .50a	3.6	5	10	14	14	14	
14	8⅝	FayDrg .24b	2.2	8	10	10⅝	10⅝	10⅝+	⅜
19¼	14⅛	FedRt 1.36	8.4	16	7	16⅝	16⅛	16⅛—	⅜
8⅝	4⅝	FedRes		27	94	7⅝	7¼	7¼	
38	18⅝	Felmnt .25	.7	17	2500	40	34⅝	34½+	⅜
6⅝	2⅝	Fidelco		7	2	5⅝	5⅝	5⅝	
19¼	12¼	FinGen .40b	2.4	8	3	16⅝	16⅝	16⅝	
18	10⅝	FinGnA .40b	2.7		5	14⅝	14⅝	14⅝+	⅛
10⅛	7½	FtConn 1a	11.	6	1	8⅝	8⅝	8⅝	
24⅝	17⅝	FtSLSh 1b	5.0	4	7	20⅛	19¾	20⅛+	⅜
17⅝	10	FischrP .11	.7	5 7	24	13½	13⅛	13⅝+	½
7¼	3⅝	Flogg		11	16	6	5⅝	6 +	⅛
11⅝	3⅝	FlonEnf		5	5	4⅝	4⅝	4⅝+	⅛
23	17⅝	FlghtSf s.16	.8	17	7	20¾	20½	20¾+	⅛
14	7⅝	FloRck .22e	1.8	6	27	12⅝	12⅝	12⅝—	⅛
22⅝	7⅝	FlowGen		15	47	20⅝	20⅝	20½—	⅜
16⅝	10⅝	Flowers .44	3.9	7	8	11¼	11⅛	11¼	
19⅝	15⅝	FlukeJ s		13	68	18⅝	18⅝	18⅝—	¼
8¼	5⅝	Foodrm .50	7.8	4	4	6⅝	6⅝	6⅝	
10⅝	6	FooteM .45e	4.4	11	5	10	9⅝	9⅝—	⅛
36⅝	27½	Foote pf2.20	6.3		3	35¼	35	35 —	¼
73	56	FordCan g5a			z430	60	59½	60	
25¼	9⅝	ForestC .10	.4	8	3	16½	16½	16½—	⅛
8⅝	3¼	ForestLab			52	8⅝	8⅝	8⅝+	½
9½	4¼	FranklnRt		27	11	9	8⅝	8⅝	
10⅝	5⅝	Franks .36	3.8	6	18	9⅝	9	9⅝+	⅜
6⅝	4½	Friedm .24b	4.0	4	16	6	5⅝	6 +	¼
15⅝	3⅝	FriendFr		281	48	5⅝	5⅝	5⅝	
9	5⅝	Frischs .38b	4.9	5	4	6⅝	6⅝	6⅝	
19⅝	9⅝	FrontA .20b	1.7	5	92	11⅝	11¼	11¼+	⅛
9⅝	4	FrontA wt			87	5⅝	5	5⅝+	⅛
— G-G-G —									
2½	1⅛	GlExpl		12	13	2¼	2¼	2¼	
6½	3	GIT			2	4⅝	4⅝	4⅝	
10⅛	4⅝	GRI .30	6.5	7	3	4⅝	4⅝	4⅝—	⅛
2⅝	1¼	GTI			10	1⅜	1⅜	1⅜+	⅛
4½	2⅛	Garland			6	2⅝	2⅝	2⅝	
28½	15	GatLlet .40b	1.9	8	271	21	20⅝	21 +	⅜
22⅝	18⅝	GelmSc n		20	28	22⅝	21⅞	22⅝+	½
5	2⅝	GnEmp .32b	8.0	4	15	4⅝	4	4 —	⅛
10½	4¼	GenExp			145	7⅝	7	7¼+	⅛
5½	2⅝	GnHoas		3	12	2⅝	2⅜	2⅜—	¼
5⅝	2⅝	Genisco		8	55	4¼	4	4	
8	4⅝	GenvDr .10r	2.4	7	1	4¼	4¼	4¼	
37⅝	13⅝	GerbSc .20	.6	14	25	36	35⅝	36 +	⅜
18⅛	15⅝	GiantF s 1	5.8	5	5	17¼	17¼	17¼+	¼
14⅝	7⅝	GntYell g.60e			87	9⅝	9	9 —	⅛
9	5	Glasrock .10	1.1	16	7	8⅝	8⅝	8⅝—	⅛
34⅝	21⅝	Glatfltr 1.20	4.0	6	43	30¼	30¼	30¼	
15⅝	7½	GlenGer .16	1.0	8	53	15¼	15¼	15¼	
30	16⅝	Glnmr .88	3.3	7	6	26⅝	26⅝	26⅝—	⅜
12⅝	7⅝	Globeln .70	6.0	10	16	11⅝	11⅝	11⅝	
3	1⅛	Glover			30	1¼d	1	1 —	¼
5⅝	3⅛	Gldblatt			5	3¼	3¼	3¼	
18⅝	3	GoldnCyc			23	4⅝	4⅝	4⅝—	¼
44⅝	13⅝	GldNugt .08t	.4	36	70	20⅝	20¼	20½—	¼
13	7	GoldWH .64	6.6	6	31	9⅝	9⅝	9⅝+	⅛
2⅝	⅛	Goldfield			109	1⅝	1⅝	1⅝—	⅛
2⅝	1½	GoodLS			2	1⅝	1⅝	1⅝+	⅛
2⅛	⅝	Gdrich wt			18	1½	1½	1½—	⅛
14⅝	8¼	GouldT .88	6.5	10	1	13½	13½	13½—	⅛
11⅛	6¼	GrahMt .30	3.3	20	2	9	9	9 +	¼
11½	7¼	GrandAu .32e	2.8	6	3	11⅝	11⅝	11⅝+	⅛
18⅝	9⅝	GrndCh .50	5.0	6	7	10	9⅝	10 +	⅛
19½	8⅝	GranarA		.91	26	9⅝	9⅝	9⅝	
14⅝	4⅝	GtBasInP		73	614	14¼	14⅝	14⅝—	⅛
34⅝	18⅝	GtLkCh .28	.9	14	7	32	31⅝	32 +	⅜
10¼	5⅝	GREIT .40	4.0	19	7	10	9⅝	10 +	⅛
25¼	16⅝	GrossT 1.44	6.8	6	11	21½	21¼	21¼	
15⅝	11¼	GuardC .60b	4.7	9	7	13	12⅝	12⅝—	⅛
26⅝	14½	Guilford .88	3.3	4	64	u26⅝	25⅝	26⅝+	⅝
54⅝	24⅝	GlfCan g1.40			292	50⅝	49½	50⅝+	1¼
11⅝	5	Gulfstrm		7	30	10	9⅝	10 +	⅛
— H-H-H —									
3½	1¼	HalcoPd			30	1½	1½	1½	
15	9⅝	HallsM .80	6.7	5	66	12	11	12 +	⅜
8⅝	5	Hamptn .60	9.6	4	37	6⅝	6¼	6⅝+	⅛
16⅛	12	Hanmfrd .88	7.0	5	7	12½	12⅝	12½+	⅛
8⅝	5¼	HanSqRt			10	8	8	8	
33⅝	22½	Harland 1	3.2	11	22	31½	30⅝	30⅝—	⅜
7⅝	2¼	Harvey		7	9	3⅝	3⅝	3⅝+	⅛
9⅝	3⅝	Hasbro .05t		7	43	7½	7½	7½	
12	8⅝	Hasting .60	5.2	5	38	12	11⅝	11½—	½
9⅝	3⅝	HlthCh		13	31	5⅝	5⅝	5⅝	
10⅝	6	HelthM .30	3.2	4	29	9⅝	9⅝	9⅝—	⅜
10⅛	7⅝	HelnWr .39e	4.5	7	8	8⅝	8⅝	8⅝—	⅛
6⅝	3⅝	Heinick .10	2.4	7	5	4¼	4¼	4¼	
3¼	1¼	HelmMtp			15	2⅝	2⅝	2⅝—	⅛
17⅝	10⅝	Hess's .60b	4.6	6	6	13	13	13	
12⅛	5⅝	HiGinc .06r	.8	7	3	8	8	8 +	⅛
14⅛	8	HiShear .40	3.2	5	16	12⅝	12⅝	12½+	⅛
9⅝	4⅝	Hiptroic .20	2.7	9	2	7⅝	7½	7½—	⅛
7⅝	3⅝	Hofman .20	5.5	3	10	3⅝	3⅝	3⅝—	⅛
13⅛	5½	HollyCp		15	108	12	11⅝	12 +	⅛
60	33⅝	HmeOA g1.30			24	53⅝	52½	53⅝+	1⅛
35	15	Hormel 1.48	4.7	6	2	31⅝	31⅝	31⅝+	⅛
19⅝	6⅝	HornHar		27	39	18⅛	17⅝	18	
13⅝	10⅝	HospAf .60	5.1	2	5	11⅝	11⅝	11⅝+	⅛
21	15⅝	Hotel 1.85e	9.9	10	5	18⅝	18⅝	18⅝+	⅛
8	5	HousRon .58b	7.3	5	9	7	6⅞	6⅞	
5⅝	3	HouseVI		11	6	3⅝	3⅝	3⅝	
27½	13½	HouOM .80	4.2	12	576	19⅛	18⅛	19⅛+	⅛
26	15⅝	HouO pf1.69	8.4		33	20⅝	19⅝	20⅝+	⅛
28⅝	6⅝	HowelC .40	1.5	8	22	26⅝	25⅝	26⅝—	⅜
4½	2⅝	Howell .15e	3.8	21	13	4⅝	4	4 —	⅛
31⅝	23⅝	HubellB 1.56	5.4	7	4	29⅝	29	29 —	⅛
27	23⅝	Hubbl pf2.06	8.5		11	24¼	24¼	24¼	
17⅝	9⅝	HuckMt .32b	2.1	8	18	u15	14½	15 +	⅜
11⅝	6½	HudsnGn		3	8	9⅝	9	9 —	⅛
66	33⅝	HudBO g 2			18	62	60⅝	62 +	⅜
8½	3¼	HuntH .20	3.7	6	13	5½	5⅝	5⅝	
54	27⅝	HuskyO g 1			298	50⅝	50¼	50¼—	⅜
— I-I-I —									
11⅛	7⅝	ICM .50e	4.8	14	12	10⅝	10⅛	10½+	⅜
6⅝	3½	IFS Ind .24	1.7	9	937	u7¼	6½	7¼+	⅝
16⅛	8⅝	IMC .28	2.3	4	2	12	12	12 —	⅛
8⅝	6⅝	ImpCh .35e	4.7	7	1	7⅝	7⅝	7⅝	
2 5-16	1½	ImpGp .09e	4.5	6	11	2	2	2	
9¼	3¼	Imperind		6	148	u10⅝	8⅝	10½+	1⅝
32⅝	16⅝	ImprOil A g1			393	31¼	30⅝	31¼+	⅜
2	1	InflightSv			1	1⅛	1⅛	1⅛	
2	15-16	InstrSys			25	200	1¼	1⅛	1¼+ ⅛
19⅝	9⅝	InsSy pf.25t	2.2		15	11½	11½	11½+	¼
12⅛	5¼	IntegRes		6	47	9⅝	9	9⅝—	⅛
14⅝	6	IntCtyGs g.32			678	13⅝	13⅝	13⅝+	⅛
20⅛	10⅝	Intrmk .20r	1.3	3	1	15¼	15¼	15¼	
4½	2½	IntBaknt		10	63	3⅛	2⅝	3⅛+	⅛
7½	5¼	IntCtrls n		6	6	6⅝	6⅛	6⅛—	⅛
3½	1	IntFdSvc			22	1¼	1⅛	1¼+	⅛
32⅝	17½	IntGenl 1.40	4.2	5	61	u33⅝	31⅝	33⅝+	1⅝
8¼	4½	IntProt .30	4.1	5	57	7½	7¼	7⅝	
9⅝	6¼	IntSeaw .60	8.9	7	4	6⅝	6⅝	6⅝—	⅛
2⅝	⅝	IntStrtch			21	1⅝	1¼	1⅝+	⅛
4⅛	13-16	Interpbot			6	1	1	1	
14¼	7⅝	Intplast .30	2.9	9	3	10¼	10¼	10¼+	⅛
4½	1½	InvestFlo		1	15	2⅝	2⅝	2⅝—	⅛
28⅝	15½	Ionics		11	5	23⅝	23⅝	23⅝—	¼
34½	17½	IroqBrd .36	1.8	7	55	19⅝	18½	19⅝+	1⅛
5½	2⅝	Irvinind .10	2.3		1	4⅝	4⅝	4⅝	
8⅝	6¼	IsraelD .67e	9.2		10	7¼	7	7¼	
— J-J-J —									
7⅝	4¼	Jaclyn .40b	8.0	6	2	5	5	5 +	⅛
17⅝	10⅝	Jacobs .50b	3.7	7	23	13⅝	13¼	13½+	⅛
11⅝	4½	Jensen 1.50t	30.	4	15	5	4⅝	5 +	⅛
4¼	2	Jetero .05e	1.4	44	11	3½	3½	3½+	⅛
4½	1⅝	Jetronic		7	6	2⅝	2⅝	2⅝—	⅛
11¼	4⅝	JohnPd .36	7.4	12	11	4⅝	4⅝	4⅝	
10⅝	2¼	JuniperP			26	8¼	8⅛	8¼+	⅛
11½	7⅝	Jupiter		2	2	11	11	11	
— K-K-K —									
8⅝	3¼	KTelln .30e	3.8	50	189	8⅛	7⅝	8 +	½
2⅝	1⅜	Kaisln .75c			17	2⅛	2⅛	2⅛	
18⅝	3½	KapokT		18	5	4½	4⅝	4½—	⅛
16⅝	11⅛	KayCp .50	3.4	7	2	14⅝	14⅝	14⅝—	⅛
17⅝	7⅝	KenaiCp		8	45	11⅝	11⅝	11⅝—	⅛
12⅝	8⅝	Kenwin .60	5.2	6	1	11½	11½	11½—	⅛
7	3⅝	Key Co .20e	3.3	5	2	6	6	6	
2⅝	½	Kidde wi			22	⅝	¾	¾—	⅛
3⅝	2½	KinArk		19	39	3¼	3⅛	3⅛—	⅛
25	15⅝	KingRd s .32	1.5	6	28	21	20⅝	21	
27⅝	15⅝	KirbyEx		8	6	24½	24¼	24½+	½
6⅝	2⅝	Klt Mfg		3	1	2⅝	2⅝	2⅝+	⅛
11⅝	4⅝	Kleinerts			22	10	9⅝	10	
7	3⅝	KuhnStr		3	3	3⅝	3⅝	3⅝+	⅛
— L-L-L —									
3½	1⅝	LaBarge .06	3.0	18	13	2⅛	2	2	
6⅝	3⅝	LaMaur .20	3.3	8	11	6	5⅝	6	
5⅝	1⅛	LafyRad			8	2⅝	2⅝	2⅝	
3⅝	2	LakeShr g			15	3	3	3	
10	4⅝	Landmk			8	8⅝	8⅝	8⅝	
13⅝	13	LazKap n.40	3.0	3	31	u13½	13⅝	13⅝+	⅛
21	15⅝	LeaRnl s.60	3.2	7	1	18⅝	18⅝	18⅝—	⅛
8⅝	3⅝	LelsureT		3	139	4	3⅝	3⅝—	⅛
12	5⅝	LiblyFb .39t	5.7	4	6	7	6⅝	6⅝	
10¼	5⅝	Lightolr .24	2.6	5	6	9¼	9¼	9¼—	⅛
9⅝	3⅝	LincAm		8	55	8½	8½	8½+	⅛
4⅝	2	LloydsE			4	2⅝	2⅝	2⅝+	⅛
4⅝	2	Lodge .08e	2.7	9	20	3	2⅝	3	
33⅝	17½	Lohmp 1.20	6.3	7	6	19⅝	19	19⅝+	⅜
26⅝	9¼	LoewT wi			194	19⅝	19⅝	19⅝—	⅛
19½	9⅝	Lopicon		9	43	14⅝	14⅝	14⅝	
26	15¼	LaGenS 1.02	4.3	7	3	23½	23½	23½	
8⅝	3⅝	LundyEl		7	17	6¼	6⅛	6¼+	⅛
14⅝	9⅝	Lydall .70	7.2	6	5	9⅝	9⅝	9⅝	
4⅝	2⅝	LynchCp		3	18	4½	4⅝	4½+	⅛
3⅝	1⅝	Lynnwear		2	1	2	2	2	
— M-M-M —									
7⅝	3⅝	MPO		6	2	6	6	6 +	⅛
9⅝	4⅝	Macks .20	3.1	5	10	6⅝	6⅝	6⅝—	¼
3⅝	1¼	Macrod		23	52	1⅝	1⅝	1⅝	
13⅝	7⅝	Magood		11	2	11⅝	11	11⅝+	⅜
9⅝	6¼	ManrC .60	7.0	6	1	8⅝	8⅝	8⅝—	⅛
1 11-16	⅝	Marinda			75	1¼	1⅛	1¼	
17	8⅝	Marine .28e	1.7	6	14	16½	16⅝	16⅝—	⅛
22⅝	20	Marm pf2.25	11.		2	21	21	21	
7⅝	4¼	Marshln		38	3	6	6	6 —	⅛
24⅝	11⅝	MartPr .40	3.2	6	7	12½	12⅝	12⅝—	⅛
15⅝	8½	Masind .60a	5.8	16	20	10⅝	10⅝	10⅝—	¼
9	5¼	Masters		5	6	8⅝	8⅝	8⅝	
27½	16¼	MtrlRsh s.20	.8	14	13	24⅝	24	24⅝+	⅜
5⅝	2⅝	MaulTec			6	3⅝	3⅝	3⅝—	⅛
7⅝	3¼	McCulO		18	630	6⅝	6⅝	6⅝+	⅛
6⅝	2⅝	McKeon		4	171	5⅝	4⅝	5⅛+	⅝
21	14⅛	Means 1.20	6.4	7	24	19	18⅝	18⅝—	⅛
13⅝	7⅝	Medalst .50	4.9	5	4	10⅛	10⅛	10⅛	
6⅝	2⅝	MedalnGp			9	5	4⅝	5	
23⅝	17	MediaG .72	3.8	8	77	23⅝	23	23⅝+	⅜
19⅝	10⅝	Meenan n.24	1.4	9	12	16⅝	16½	16⅝+	⅛
13⅝	7	Megalnt .24	2.6	4	25	9½	9¼	9¼	
25⅝	12⅝	MEMCo 1	7.1	7	29	14¼	14	14 +	⅛
12	6⅝	MetPro .15	1.5	9	9	10⅛	10⅛	10⅛+	⅛
13⅝	7⅝	Metex .40	3.8	6	3	10⅝	10⅝	10⅝—	⅛
27⅝	20	Metpth .32	1.5	14	103	21⅝	21	21⅝—	⅛
4	1⅝	Metrocar		94	26	3⅝	3⅝	3⅝	
2⅝	1⅝	MichGen			52	2⅛	2⅛	2⅛+	⅛
10	5	MchSug .40	4.3	16	34	9⅝	9⅝	9¼	
6⅝	3⅝	Micklbry .16	3.4	68	30	4⅝	4⅝	4⅝+	⅜
13⅝	6	MidldCo .20	2.5	4	22	7⅝	7⅝	7⅝+	⅛

12 Month High	Low	Stock Div. in $	Yld.	P/E	Sls. 100s.	High	Low	Close Quot.	Ch'ge Prev Close
24⅝	11⅝	MidlGls .40b	2.3	10	28	17⅝	17	17⅛—	⅛
10⅝	6¼	Miller H .60	6.0	6	2	10⅛	10	10 —	⅜
54⅝	46⅝	MinP pf 5	10.		z25	48	48	48 —	½
8	2½	MissnIT		72	6	6½	6½	6½	
34⅝	13⅝	MitchlE .20	.6	13	106	33⅝	32⅝	33 +	⅜
24½	12⅝	MiteCp .50	2.4	8	1	21¼	21¼	21¼+	¼
7⅝	5½	MonMg .44	7.2	6	6	6¼	6⅛	6⅛	
19⅝	11	Moog .40b	2.4	8	14	17⅛	16⅝	17	
9⅝	6	MtgGth .76e	8.4	13	2	9	9	9 +	⅛
12⅝	7	MottSM .20	2.1	5	10	9⅝	9⅝	9⅝+	⅛
26	16¼	MtVMll 1a	3.9	4	3	25⅝	25½	25½—	⅛
7⅝	1⅝	Movielab		7	13	5⅝	5⅝	5⅝—	⅛
— N-N-N —									
18⅝	11	NFC n .20	1.2	10	22	17⅝	17¼	17⅛	
18	9⅝	Napco .20	2.1	6	15	9⅝	9⅝	9⅝	
9¼	4¼	Nordo .20	2.3	11	1	8⅝	8⅝	8⅝	
14¼	11	NCnvSt n.50	4.2	8	1	12	12	12	
9⅝	5¼	NatEdu .18t	2.0	5	13	9	8¼	9	
4	1⅜	NKinney			4	2	2	2 +	⅛
10½	4⅝	NtPatent			111	8⅝	8	8 —	¼
6⅝	5	NtSecR .60	10.	9	26	5⅝	5⅝	5⅝+	⅛
7¼	4½	NtSllvr .20e	4.3		3	4⅝	4⅝	4⅝	
7½	3	NtSpinn .20	4.3	5	5	4⅝	4⅝	4⅝—	⅛
9½	3⅝	NelsLB .72t	9.0	7	20	8	7⅝	8	
3⅝	1⅝	NestLM .05e	1.5	11	16	3⅛	3⅛	3⅛	
29⅝	17⅝	NHamp .80a	3.4	6	14	24⅝	23⅝	23⅝—	½
2⅛	1⅝	Nidrio .05e	2.9	9	56	1⅞	1⅜	1⅜	
17⅝	9	NMxAr .30e	2.1	48	13	14⅝	13⅝	14⅝+	¾
11	8⅝	NPinRt s.84	8.8	14	31	9⅝	9½	9½—	⅛
11	5⅝	NProc .55e	7.6	8	241	7⅝	7⅝	7¼	
31⅝	23	NYTim .90	3.8	17	9	24¼	24	24	
11⅝	5⅝	NewbE .50	6.0		27	8⅝	8¼	8⅝+	⅛
32⅝	17⅝	NiagFSv .80	3.2	6	12	25⅝	25	25⅛+	⅛
6½	3¼	Nichols .02r	.6	3	11	3¼	3¼	3¼—	⅛
2¼	1¼	Noelind			2	1½	1½	1½	
11⅝	3¼	Nolex			38	4	3¼	4 +	¼
13⅝	10¼	Norl pf 1.50	12.		2	12⅝	12¼	12⅝+	⅛
25	6⅝	Nortek .08	1.0	5	42	7⅝	7½	7⅝+	⅛
25⅝	13⅝	NoARoy .24	1.3	6	8	19	18⅝	18⅝—	⅜
15	7⅝	NoCdO g		18	34	11⅝	11⅝	11⅝+	⅜
48½	41¼	NIPS pf4.25	9.8		z20	43¼	43¼	43¼—	¼
19⅝	10	NuclDta		10	8	14⅝	14⅝	14⅝	
35½	18	Numac g.07t			43	31⅝	31½	31⅝	
— O-O-O —									
17¼	9⅝	Oakwd .12b	.9	6	18	13½	13⅝	13⅝+	⅛
9¼	6	OhArt .24	4.3	13	9	6	d 5⅝	5⅝—	⅜
16⅝	11	OhSealy .96	6.5	8	18	15¼	14⅝	14⅝—	½
10	5⅝	Oilaind .40e	4.8	7	4	8¼	8¼	8¼	
23¼	13⅝	OnLine .24	1.0	15	12	23⅝	23⅝	23⅝—	⅛
44½	25	OOkiep		28	z950	35	34½	35 +	⅜
14¼	7½	OrioleH .45e	4.4	4	5	10⅝	10¼	10¼—	⅛
19⅝	13⅝	OSullvn .80	5.0	5	1	15⅝	15⅝	15⅝	
5	1⅝	OxfordFt		64	90	4½	3⅝	4½+	⅝
9⅝	4½	OzarkA .20e	3.4	7	30	6	5⅝	5⅝—	⅛
— P-Q —									
17¼	14¼	PGEpfA 1.50	10.		4	15¼	14⅝	14⅝	
14⅝	11	PGEpfD 1.25	10.		11	12⅝	12¼	12⅝	
29½	24½	PGEpfW 2.57	9.7		11	26⅝	26⅝	26⅝	
26½	21⅝	PGEpfV 2.32	9.7		1	24	24	24	
29⅝	24⅝	PGEpfT 2.54	9.8		10	25⅝	25⅝	25⅝	
30⅝	25	PGEpfS 2.62	9.8		16	26⅝	26⅝	26⅝	
27⅝	22¼	PGEpfR 2.37	9.9		2	23⅝	23⅝	23⅝	
24⅝	19⅝	PGEpfP 2.05	9.6		20	21⅝	21⅝	21⅝+	⅜
23½	19⅝	PGEpfO 2	9.6		3	20⅝	20⅝	20⅝	
23	18½	PGEpfM 1.96	9.8		1	20	20	20 —	⅛
26	20⅝	PGEpfL 2.25	9.8		3	23	23	23 +	1
24	19½	PGEpfK 2.04	9.6		1	21¼	21¼	21¼—	⅛
26⅛	21⅝	PGEpfJ 2.32	10.		7	24⅝	23	23 —	⅛
13⅝	10⅝	PGEpfI 1.09	10.		11	11⅛	10⅝	10⅝—	⅜
49⅝	40½	PacLt pf4.36	10.		z320	42⅝	42⅝	42⅝	
51	41	PacLt pf4.40	10.		z100	42¼	42¼	42¼—	1¼
52⅝	41¾	PacLt pf4.50	10.		z200	44⅝	44⅝	44⅝—	1
21⅝	12¼	PacTrst 1	4.8	11	11	20⅝	20¼	20⅝+	⅜
23½	9⅝	PacScie .40	3.0	7	28	13⅝	13	13⅝+	⅛
34½	27⅝	PallCp .52	1.7	13	19	31⅝	31⅝	31⅝+	½
2⅝	1¼	PalomrF			10	1½	1½	1½	
5⅝	3¼	Pantast .30	7.5	9	5	4	4	4 —	⅛
18⅝	13⅝	Paradyn n		20	32	16	15⅝	15½—	½
19⅝	11	ParkCh .60	3.8	5	7	15⅝	15½	15⅝+	¼
7⅝	2⅝	ParkEl			10	2	6¼	6⅝	6⅝
33⅝	18⅝	Parsons 1	3.0	8	128	32⅝	32½	32⅝—	⅛
6½	4⅝	PatFash .10e	1.7	3	12	5⅝	5⅝	5⅝	
13	6½	Patagon			6	2	12⅝	12½	12⅝+ ⅛
15¼	7⅝	PatoC 2e	13.	5	26	15	15	15	
18⅝	13⅝	PenTr 1	6.8	5	3	14⅝	14⅝	14⅝	
4⅝	2⅝	PECp .42t	9.9	7	65	4¼	4⅛	4¼	
21½	14⅝	PenRE 1.65	8.0	9	3	20⅝	20½	20⅝+	⅜
2½	⅝	Pentron		10	23	1¼	1⅛	1⅛	
23⅝	10	PepCom .48a	2.6	7	8	18⅝	18½	18½—	⅛
15¼	8½	Perini .40	3.1	13	1	12⅝	12⅝	12⅝+	⅛
17⅝	6⅝	PetroLe		13	136	16	15⅝	16 +	¼
11⅝	7½	PhilLD .68r	8.6	4	1	7⅝	7⅝	7⅝—	⅛
5¼	2	Phoenix			6	3⅝	3⅝	3⅝—	⅛
12	7	PicNPay .28	2.5	7	14	11	10⅝	11 +	⅛
6⅝	2⅝	PionrSys			1	43	4⅝	4½	4½— ⅛
6¼	3	PionTx .20t		313	22	3¼	3	3⅛	
6⅝	5½	PitWVa .56	9.1	8	2	6⅛	6	6⅛+	⅛
36⅝	20	PltDM 1.40	4.1	5	1	34	34	34 —	⅛
34⅝	23⅝	Pittway 1.65	4.8	7	40	34⅝	34	34⅝+	½
7⅝	4⅝	Pizzaln n		9	6	5⅝	5	5⅛—	⅛
30	20	PlacrDv g 1			8	26⅝	26¼	26¼—	½
9⅝	4⅝	Plantind		30	220	9⅝	9⅛	9⅝+	¼
11⅝	6⅝	PlyGm .40b	4.4	4	6	9	9	9 +	⅛
26⅝	17	PneuSc 1	5.4	7	z100	18⅝	18⅝	18⅝	
3⅛	⅝	Polaron		3	22	1⅝	1½	1⅝	
19⅝	14⅝	PostCp n .50	2.6	8	1	19	19	19 +	⅛
22	10⅝	PrairieO g			37	18⅝	17⅝	18⅝+	⅜
14⅝	10½	PrattLmb 1	7.8	6	7	12⅝	12⅝	12⅝—	⅛
7⅝	4⅝	PrattRd .30	4.5	7	1	6⅝	6⅝	6⅝	
4⅝	1⅝	PresRtB		2	13	4¼	4⅛	4¼—	⅛
18⅝	6⅝	Presley .64	3.6	5	74	18⅝	17⅝	18	
19¼	14⅝	Preston g.90		3	16½	16⅝	16⅝		
25⅝	7	PrimMt		18	167	19⅝	18⅝	19 +	⅛
13½	10⅝	ProCT 1.28e	9.8	10	4	13¼	13⅛	13⅛—	⅛
13⅝	9⅝	ProvGas .92	8.6	6	4	10⅝	10⅝	10⅝—	⅛
7⅝	3¼	PrdRE .07t		39	13	6⅝	5⅝	5⅝—	⅜
26⅝	23	PgSP pfD2.34	9.4		3	24⅝	24⅝	24⅝	
15	7⅝	PulteH s .24	1.7	3	23	13⅝	13½	13⅝	
12¼	4⅝	PuntaG			10	9	8⅝	8⅝	8⅝
13⅝	9⅝	Punta pf1.10	9.3		7	11⅝	11⅝	11⅝+	⅛
14⅝	6⅝	Purpac .05e	.4	29	15	14⅝	14⅝	14⅝	
— R-R-R —									
12⅝	9	RBInd .24	2.4	7	18	10⅛	10	10 —	¼
4½	1⅝	REDM		5	59	3⅝	3⅝	3⅝—	⅛
2⅝	1⅛	RET			33	2⅝	2⅝	2⅝	
46	42½	RET pf 4.38	9.7		3	45	45	45 —	⅛
15⅝	8⅝	RHMed .20r	1.3	10	117	u15⅝	15	15⅝+	⅛
4¼	2¼	RSC .10	3.3	12	23	3	2⅝	3	
8⅝	5¼	Ragan .10e	1.5	9	8	6½	6½	6½—	⅛
23½	12¼	RnchEx .10e	.6	5	10	16½	16⅝	16⅝—	¼
26⅝	10⅝	RangrO g			497	26	24⅝	25½+	1⅛
32½	21⅝	Ransbrg 1.20	4.4	7	5	27⅝	26⅝	27⅝+	⅛
4⅝	1½	RapAm wt			44	3⅛	2⅝	2⅝—	¼
3⅝	2	RathP			3	2⅝	2	2 —	⅛
32⅝	13½	Rayind .40	2.1	15	50	19⅝	19⅝	19⅝—	½
21¼	14½	REInv 1.60	7.6	11	3	21	20⅝	21 +	⅛
13⅝	10	RlincT 1.40	12.	5	20	11⅝	11⅝	11⅝	
2⅝	1⅝	Redlaw wi			18	2⅛	2	2	
5⅝	2⅝	ReevesT		64	2	4½	4½	4½	
8⅝	4	RefaTr .28	5.5	3	x3	5⅝	5⅝	5⅝+	¼
20¼	14⅝	RemAr 1a	4.9	6	57	20¾	20¼	20½—	¼
16½	6⅝	RepGyp .40	2.7	4	5	14⅝	14⅝	14⅝—	⅛
43	32	RepNY 2	5.2	5	6	38¼	37½	38¼+	1
25¼	11⅝	ReshCot .24	1.6	9	70	15¼	15⅛	15¼+	⅛
69½	20½	Resrt A		7	1223	49⅝	47⅝	48⅝+	⅜
108	27	Resrt B		11	z1750	71½	69	71½	
7⅝	2⅛	RestAssc		9	1	3½	3½	3½	
13⅝	5	RexNore		9	4	10⅝	10⅝	10⅝+	⅛
22⅝	14⅝	RioIOil n			25	19⅝	19½	19⅝+	⅜
9⅝	3⅝	RibletP .12	1.9	5	30	6⅝	6¼	6¼—	⅛
10⅝	4⅝	Richton .44	8.6	11	19	5⅛	5	5⅛+	⅛
56⅝	27½	RileyCo		10	63	55⅝	55⅝	55⅝	
34⅝	24	RioAlgo g1.50			2	25	25	25	
16⅝	8⅝	Robntch			25	12¼	11⅝	11⅝	
7½	4½	Roblin .12	2.2	4	21	5½	5½	5½	
14⅝	10	Rockway 1b	7.5	6	5	13⅝	13¼	13¼	
22⅝	20⅝	Rogers s .12	.6	13	10	21⅝	21⅝	21⅝—	¼
5	2⅝	RoncoT		3	4	2⅜	2⅜	2⅜	
8	4⅝	Rossmr		3	4	5½	5⅝	5½	
6⅝	1⅜	RayPalm		29	9	2⅝	2⅝	2⅝	
6	2½	RBW Cp		5	20	3⅝	3⅝	3⅝—	⅛
19	10⅝	Russell .48	3.9	5	10	12⅝	12¼	12¼	
— S-S-S —									
13½	8¼	SGL .25b	2.7	5	4	9¼	9⅛	9⅛—	⅛
3½	1⅝	SGSec			5	2⅝	2⅝	2⅝—	⅛
9⅝	4	SSP			21	5	4½	5 +	½
17¼	9⅝	Salem .40a	2.6	7	36	15½	15⅝	15¼+	⅛
3⅝	1⅝	SCarlo			5	2⅝	2⅝	2⅝	
10⅝	8	SDgo pf .88	11.		1	8⅝	8⅝	8⅝—	¼
11	8¼	SDgo pf .90	10.		1	8⅝	8⅝	8⅝—	¼
81	64½	SDgo pf7.20	11.		z200	68½	67½	68½+	1⅜
26⅝	22	SDgo pf2.47	11.		3	23⅝	23⅝	23½—	¼
29	23⅝	SDgo pf2.68	11.		11	24½	24¼	24¼—	⅛
22⅝	14⅝	SFrRE 1.60	7.1	17	17	22½	22⅛	22½+	¼
2⅝	7-16	SFRE wt			46	2	2	2 +	⅛
23⅝	18⅝	SanJW 1.60	7.4	8	5	21½	21½	21½+	¼
14⅝	5½	Sandgate .40	4.8	4	203	8¼	8⅛	8¼—	⅛
11⅝	6½	SaundrL .30	2.5	7	19	u12	11⅝	12 +	⅜
9¼	5⅝	ScheibE .56	11.	20	28	5¼	5⅛	5⅛—	⅛
21⅝	12⅝	Schnulf 1	5.4	4	5	18⅝	18⅝	18⅝—	⅛
5	2⅝	Schiller		5	19	4⅜	4⅜	4⅜—	⅛
6	3	Schrodr .04t		5	3⅝	3	3⅛		
40	29¼	Scope .50	1.3	8	6	40	39⅝	39⅝+	⅛
22½	16	SbdAM .40	2.2	3	2	18½	18⅝	18⅝	
10¼	3⅝	Sealctro		8	40	10	9⅝	10 +	⅛
3⅝	1	Seaport		56	10	1½	1⅛	1⅛	
5⅝	2⅝	Searsind		8	5	5	4⅝	5 +	¼
4⅝	2⅝	SecMtg			50	4½	4⅝	4½	
10¼	6⅝	Selas .36	4.1	8	6	9	8⅝	8⅝—	¼
8¼	4⅝	Srvlsco .40	5.4	5	29	7⅝	6½	7⅛+	⅝
5⅝	2⅝	Servo			10	3⅝	3⅝	3⅝+	⅛
15½	9⅝	SetonCo .50	3.7	4	7	13⅝	13½	13½—	⅛
8⅝	4	ShaerS .40e	6.0	5	2	6⅝	6½	6⅝+	⅛
10	8½	Sharon s.50	5.1	8	165	10	9⅝	9⅝—	⅛
8⅝	5	Showtn .50	9.5	5	48	5⅝	5¼	5¼—	⅛
7⅝	2½	SheltrR		4	6	2⅝	2⅝	2⅝	
42½	19	Showbt 1	4.1	8	33	24½	23⅝	24½—	⅛
28⅝	12⅝	Slerrcln .30	1.2	11	8	24½	24	24¼—	¼
8⅝	7⅝	Silco s .28	3.5	7	3	8	8	8	
20½	10	Sigmo .40	2.3	8	3	17⅝	17⅝	17⅝—	⅛
10⅝	7⅝	Sikes A .45e	5.6	4	12	8	7⅝	8	
15¼	10¼	Sllolnc .40	3.0	4	20	13½	13	13½+	½
14⅝	3⅝	Silvrcst		7	10	4¼	4⅛	4¼+	⅛
6	3⅝	SimcoS .25b	5.7	9	1	4⅝	4⅝	4⅝+	⅛
7⅝	2⅝	Salitron		15	80	5⅝	5½	5⅝—	⅛
26¼	20⅝	SonderB .40	1.5	8	12	26	25⅝	26 +	½
14¼	5¼	SoroPap .21e	1.6	4	4	12⅝	12⅝	12⅝+	⅛
11⅝	6¼	Saundcn .40	5.6	3	4	7⅝	7⅝	7⅝	
27½	24⅝	SCEd pf2.48	9.5		z400	26⅝	26⅛	26⅛—	⅛
17¼	13	SCEd pf1.45	8.9		50	16⅝	16⅝	16⅝+	⅛
27¼	20⅝	SCEd pf2.30	9.1		1	25¼	25¼	25¼	
26½	21⅝	SCEd pf2.21	9.2		4	24	24	24	
90	77½	SCEd pf7.58	9.1		1	83	83	83 —	1⅛
103	89	SCEd pf8.70	9.2		1	95	95	95	
29⅝	24	SwFIB pf2.18	8.7		1	25	25	25 —	¼
15⅝	9	SpeclyR		7	12	12½	12⅝	12⅝—	⅛
15	6½	Spector .42e	4.3	3	26	9⅝	9⅝	9⅝+	⅛
6⅝	3½	Spectro .19t	4.4		3	4⅝	4⅝	4⅝	
7⅝	3⅝	SpedOP .14r	2.5	9	23	5⅝	5¼	5⅝+	¼
6⅝	3	Spencer .16	3.3	6	23	4⅝	4⅝	4⅝+	⅛
26½	14⅝	StaffrdL		14	6	26⅝	26¼	26¼	
27	20½	StCoaso 1.60	6.3	9	12	25¼	24⅝	25¼+	¼
15⅝	6	StdMetl		26	103	14⅝	14⅝	14⅝+	⅜
26⅝	20⅝	StProd 1.52	7.3	4	8	21¼	20⅝	20⅝—	⅛
13⅝	4⅝	Stange .20	2.6	9	32	8⅛	7⅝	7⅝—	¼
13⅝	9⅝	StanAv .37e	2.7	7	20	u14	13⅝	13⅝+	¼
7⅝	3¼	Stanwd		3	4	3½	3½	3½	
13⅝	11⅛	StarSup s.80	6.0	4	8	u13½	13⅝	13⅝	
8⅝	4	Steelmt .24b	3.4	7	7	7⅝	7	7⅝+	⅛
23½	16	StepnCh .88	4.1	7	4	19⅝	19⅝	19⅝	

12 Month High	Low	Stock Div. in $	Yld.	P/E	Sls. 100s	High	Low	Close Quot.	Ch'ge Prev Close
2¼	15-16	SterlEl		7	22	1⅝	1¼	1⅛	
4	2½	SterlExt .10	4.0		3	2½	2½	2½	
16⅝	6⅝	StrulW .30b	2.0	17	9	14⅝	14⅝	14⅝	
5	2⅝	SueAnn .24e	8.0	7	10	3	3	3	
5½	3⅝	SunCityI .25	5.6	15	4	4½	4½	4½	
17⅝	7	Sunair .60	5.2	7	1	11½	11½	11½+	½
31⅝	14	Sundnc .16b	.6	163	91	27⅝	27¼	27⅝+	½
7¼	5⅝	SunshJr .36	5.1	6	14	7	7	7	
12¼	8½	Supind s .25	2.7	5	17	9⅝	9½	9⅝+	⅛
11⅝	6	SupSurg .32	3.2	7	82	10	9⅝	9⅝+	⅜
45⅝	20½	Supron .30	.7	26	17	43	42½	42⅝—	⅜
10½	4⅝	Susquen		6	56	5⅝	5½	5⅝+	⅛
13⅝	9½	Susqh pf 1	10.		2	9⅝	9½	9½	
7⅝	3½	Synloy .30b	4.4	13	65	7	6⅝	6⅝—	¼
38⅝	24½	Syntex 1.10	3.0	10	351	36⅝	36⅝	36⅝—	⅜
21⅝	19½	Sysco s .40	1.9	8	23	20⅝	20⅝	20⅝+	⅛
23⅝	10⅝	SystEng		11	135	13	11⅝	13 +	1⅛
8⅝	3⅝	SysPin .20	4.2	4	16	5	4⅝	4⅝—	⅛
— T-T-T —									
13⅝	6⅝	TEC .40	6.0	10	2	6⅝	6⅝	6⅝	
4⅛	1⅝	TFI		6	9	2⅛	2⅛	2⅛—	⅛
16⅝	8⅝	TabPd .20	1.5	7	30	14	13½	13½—	⅛
5⅝	3⅝	Talleyln wt			1	3⅝	3⅝	3⅝	
14⅛	8	TandB 1e	7.7	7	20	13⅛	12⅝	13 —	⅛
14⅛	7⅛	Tannet .28	3.9	4	19	7¼	7⅛	7⅛	
16⅝	11⅛	Tasty 1.20b	9.6		5	12½	12⅝	12½	
2⅝	1¼	TechSym		10	1	2⅛	2⅛	2⅛—	⅛
13⅝	4	TechOp		9	4	11⅝	11⅛	11½+	⅛
4⅛	2⅛	TechTo .07r	3.1	11	18	2½	2⅛	2⅛—	⅛
7⅝	3⅝	Tectrol .24	4.3	5	7	5⅝	5⅝	5⅝—	⅛
53⅝	19¼	TejonR		86	52	44	41½	43⅝+	2⅛
15½	7⅝	TeleCm .60	4.6	3	82	13⅛	13⅛	13⅛	
29⅝	15½	Telflex .40	1.4	12	46	28⅝	27⅝	27⅝—	⅛
22¼	12	Telscl .60	3.2	13	15	19⅝	19	19 —	⅛
6	2	Tenno			2	2½	2½	2½	
7⅛	5⅝	Tenney s		10	4	5⅝	5⅝	5⅝—	⅛
4⅝	1⅝	Tensor		13	1	2⅝	2⅝	2⅝	
10⅝	4⅝	TerraC .10t			23	6½	6⅛	6⅛+	⅛
15½	5⅝	TetraT		11	27	7⅛	6⅝	6⅝—	⅛
16⅝	7⅝	TextAir .16	1.3	12	395	12⅛	11⅝	11⅛+	⅜
4⅝	3¼	ThreeD .20	5.0	4	3	4	4	4 —	⅛
24½	14½	Thriftm 1.20	5.2	4	8	23⅛	23⅛	23⅛—	⅛
7	3	Tidwell		4	137	6	5⅛	5⅝+	⅛
5⅝	4⅝	TobKtz n.25	4.8	3	39	5⅝	5¼	5¼	
46⅛	38⅝	TolEd pf4.25	11.		z100	40	40	40 +	⅛
14¼	6⅝	ToppsG .28	4.4		3	6⅝	6¼	6⅝+	⅛
17⅝	10⅝	TorInCp .80	5.4	6	7	14⅝	14⅝	14⅝—	⅛
27¼	9⅝	TollPet g.32			228	22¼	21⅝	22⅛—	⅛
19¼	3⅝	TolPet wt			78	15⅝	15⅝	15⅝	
6⅝	2	TownCtry		11	23	3⅛	3	3 —	⅛
7⅝	4¼	TrnsLux .05e	.9	6	1	5⅝	5⅝	5⅝	
12⅝	7⅝	TransOil .05e	.5	18	154	10⅝	10½	10⅝—	¼
9⅝	4⅝	Tredwy .20	3.3	10	7	6	5⅞	6 +	⅛
9⅝	7	TriSM .60	8.1	3	100	7⅝	7⅝	7⅝	
18⅝	9⅝	TrioCp .20	2.0	6	10	10⅛	10⅛	10⅛—	⅛
40⅝	5¼	TuboM		14	55	26⅝	26	26⅛—	⅛
35¼	23⅝	TurnrC 2	7.0	8	1	28⅝	28⅝	28⅝	
7⅝	3⅝	TwinFr .20	3.3	7	29	6	5⅝	6	

12 Month High	Low	Stock Div. in $	Yld.	P/E	Sls. 100s.	High	Low	Close Quot.	Ch'ge Prev Close
— U-U-U —									
3⅝	1⅝	UDS			10	2¼	2¼	2¼	
4½	2⅝	UIP .24	6.0	6	5	4	4	4	
5⅝	2⅝	UNA .20	4.4	4	4	4½	4½	4½	
7⅝	4⅝	URS .40b	6.4	7	7	6¼	6¼	6¼+	⅛
8⅝	4⅝	Unimax		4	28	6⅝	6¼	6¼—	¼
16	11⅝	UAirPd .64b	4.7	8	7	13⅝	13⅝	13⅝	
3½	1⅝	UnFoods		125	972	2½	2⅛	2½+	⅜
5⅝	2⅛	UNatCp		20	18	4⅝	4⅝	4⅝+	⅜
¼	5-128	UNatCp wt			40	¼	¼	¼—	1-16
8½	5⅝	UNICo pf			3	7⅝	7⅝	7⅝	
8	5	UReoln .23r	6.0	55	1	5⅛	5⅛	5⅛	
17⅝	9⅝	USFiltr .32	2.1	9	128	15	14⅝	15 +	⅛
11⅝	7⅝	UnRlIT .53e	8.1	13	26	10⅝	10⅛	10⅛	
¼	1-16	UnRlIT wt			3	1-16	1-16	1-16	
4½	2⅛	USRdium			9	3⅝	3⅝	3⅝—	⅛
17¼	13¼	USRbR 1a	6.6	7	13	15⅝	14⅝	15⅝+	⅛
17½	10⅝	UnivRs .32	2.1	14	9	15⅝	15⅛	15⅝	
15	9	UnivRu .72	7.5	6	5	9⅝	9⅝	9⅝—	⅜
— V-V-V —									
14⅝	6½	Valle's .81t	13.	8	8	6⅝	6¼	6⅝	
16⅛	10⅝	Valmac .80	7.2	12	4	11⅝	11⅛	11⅛—	¼
9¼	5⅛	Valspar .36	5.4	6	3	6⅝	6⅝	6⅝+	⅛
2¾	2	ValueL .05e	2.3		16	2⅝	2⅝	2⅝	
4⅛	1½	Verit		5	30	1⅝	1⅛	1⅝—	¼
36	16½	VermIA .32b	1.5	8	5	21	21	21	
9½	4¼	Vernitrn .10	1.4	7	13	7	6⅝	7 +	¼
8½	2¼	Verliple		5	3	5	4⅝	4⅝—	⅛
5⅛	1½	Vesely		163	74	4⅝	4¼	4⅝+	¼
8	5	Virco .16b	3.2	4	5	5	5	5	
12⅛	6⅛	Vishay		7	16	8⅝	8⅝	8⅝—	¼
7	3⅝	VisualG .16	3.2	7	23	5	5	5 —	⅛
5⅝	2⅝	VolMer 12e	2.5	5	7	4⅝	4⅝	4⅝—	⅛
18¼	10	Vopler .52	5.1	5	11	10⅝	10⅛	10⅛—	⅜
— W-W-W —									
7½	2⅝	WTC .02t		35	25	5⅝	5¼	5¼—	⅛
10	6½	Wackht .40b	5.9	6	26	6⅝	6⅝	6⅝	
3½	2	WadelEq			6	2⅝	2½	2⅝+	⅛
25⅝	10½	Wainoco 12	.5	17	193	24½	24	24 +	⅛
26⅛	18	Walco .80b	4.2	6	16	19⅝	19⅝	19⅝	
11⅝	4¼	WallcS 12	2.4	12	1	5	5	5	
19⅝	17	Wang B s.16	.9	18	83	18	17⅝	17⅝—	¼
21⅛	18⅝	Wang C s.06	.3	20	46	19⅝	18⅝	19⅛	
17⅝	9¼	WardsCo .20	1.7	4	2	12	11⅝	12 +	⅛
3⅛	1⅝	WshHm			19	1	2⅛	2⅛	2⅛— ⅛
26¼	21⅝	WshPst s.36	1.5	7	17	23⅝	23¼	23⅝—	¼
28⅛	20½	WRIT 2.12	7.6	16	2	28	28	28 —	¼
7½	5	Walsco .30	5.1	7	1	5⅝	5⅝	5⅝	
3½	2⅛	Welman		41	10	2⅝	2⅝	2⅝+	⅛
19⅝	7⅝	WeldTu .30b	1.7	8	2	17½	17¼	17¼—	¼
9⅝	6⅝	WescoFn .38	4.1	6	14	9¼	9¼	9¼+	¼
43⅝	20	Wstborn g1.40			32	42⅝	41½	41⅝—	¾
24⅛	11½	WstFin .48	2.1	4	32	22⅝	22	22⅛—	⅛
15⅝	10⅝	WPacRR n		3	254	12½	11⅝	12¼+	⅜
12⅛	3⅝	Whippny .20	2.2		9	9⅝	9	9⅛+	⅛
7½	4⅛	WhitCbl .40	7.3	6	7	5⅝	5½	5½—	⅛
7⅝	3½	Whitehall		7	44	6	5⅝	6 +	¼

12 Month High	Low	Stock Div. in $	Yld.	P/E	Sls. 100s.	High	Low	Close Quot.	Ch'ge Prev Close
9	2	Wichita		35	30	8	7⅝	8	
2¾	1⅝	WillcxG n		4	21	2	1⅞	2 +	⅛
16⅝	8⅝	Wmhous .40	3.7	8	62	u16½	16	16⅝	
4	1⅝	WilsnB .15t			4	2	2	2 —	⅛
16	10¼	Wincorp .40	2.5	44	21	u16¼	16	16¼+	¼
3⅝	2	WolfHB		11	1	2⅝	2⅝	2⅝—	⅛
14½	10⅝	Wdstrm n .60	5.6	5	5	10⅝	10⅝	10⅝—	⅛
8	4⅝	WkWear .40	4.6	7	98	u 8⅝	8	8⅝+	⅜
18⅝	10	Wrathr .10e	.6	43	31	17⅛	17	17⅛+	¼
1 7-16	¾	WrightH g			4	1 1-16	1 1-16	1 1-16	
31½	17⅝	Wynnin .60	1.9	9	79	31⅛	30⅝	31 —	¼
16	11	WymBn .64	4.8	7	16	13½	13⅝	13⅝—	⅛
— X-Y-Z —									
19	11⅛	ZeroCp .44	2.4	8	2	18⅝	18⅝	18⅝+	⅛
17½	7	Zimmer .36	5.0	2	52	7¼	7⅛	7¼+	¼

Sales figures are unofficial

d—New yearly low. u—New Yearly high.

Unless otherwise noted, rates of dividends in the foregoing table are annual disbursements based on the last quarterly or semi-annual declaration. Special or extra dividends or payments not designated as regular are identified in the following footnotes.

a—Also extra or extras. b—Annual rate plus stock dividend. c—Liquidating dividend. e—Declared or paid in preceding 12 months. i—Declared or paid after stock dividend or split-up. j—Paid this year, dividend omitted, deferred or no action taken at last dividend meeting. k—Declared or paid this year, an accumulative issue with dividends in arrears. n—New issue. r—Declared or paid in preceding 12 months plus stock dividend. t—Paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date.

x—Ex-dividend or ex-rights. y—Ex-dividend and sales in full. z—Sales in full.

cld—Called. wd—When distributed. wi—When issued. ww—With warrents. xw—Without warrents. xdis—Ex-distribution.

vi—In bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies.

Yearly highs and lows reflect the previous 52 weeks plus the current week, but not the latest trading day.

Where a split or stock dividend amounting to 25 per cent or more has been paid the year's high-low range and dividend are shown for the new stock only.

Toronto Stocks

Closing Prices July 26, 1979

Quotations in Canadian funds. All quotes cents unless marked $

Sales Stock	High	Low	Close	Ch'ge
9300 Abitibi	$18⅞	18½	18¾—	⅛
100 Acklands	$16½	16½	16½	
730 Agnico E	$7¼	7⅛	7⅛—	⅛
11323 Agra Ind A	$5	5⅞	5⅞—	⅛
14560 Alta Gas A	$23¼	23	23⅛—	⅛
800 Algo Cent	$22¼	22	22 —	¼
6520 Am Bonzo	$19½	19⅛	19⅛+	⅛
500 Andres W A	$14	14	14	
1800 Argus C pr	$9	9	9 +	⅛
5250 Asbestos	$43½	42	42¾+	1¾
3650 Alco A	$21⅞	21⅝	21⅞+	⅞
4040 BP Can	$26¾	26½	26¾+	¼
7538 Bank N S	$24½	24¼	24¼—	¼
29506 H Bay Co	$27	26¾	26¾—	⅛
8500 IAC	$17¾	17⅝	17⅝	
1030 Indal	$14¾	14½	14¾+	¼
1391 Inland Gas	$13⅝	13	13⅝+	½
1300 Int Mogul	$7	7	7 —	⅛
11932 Inter Pipe	$19	18⅞	18⅞—	⅜
2700 Ivaco	$17	16½	17 +	¼
5228 Jannock	$27⅜	27¼	27¼	
11400 Kaiser Re	$25⅛	24⅞	25	
8300 Kam Kotia	$5	490	5 +	10
100 Kelsey H	$23¼	23¼	23¼+	¼
4250 Kerr Add	$10¼	9⅞	9⅞—	¼
1653 Labatt A	$22¼	21⅞	22 +	¼
50 Lab Min	$40⅞	40⅞	40⅞—	⅛
4140 Lacana	$6	6	6	
1300 LOnt Cem	$5⅝	5¼	5¼	
2100 LL Lac	410	405	405 +	5
526 Lob Co B	420	415	415	
3700 MICC	$12½	12⅜	12½+	⅛
100 Mclan H A	$22½	22½	22½+	¼
15316 MB Ltd	$28⅛	27⅞	28 —	½
5302 Molson A	$24⅞	24	24⅛—	⅛
1500 Molson B	$24½	24¼	24¼+	¼
5616 Moore	$36¼	36⅛	36¼+	⅛
6400 Murphy	$23⅝	22⅝	23⅝+	⅝
275 Nat Trust	$24¼	24	24	
22061 Noranda	$48¾	47⅞	48¾+	¾
38791 Norcen	$23¼	22½	23⅛+	½
2975 N Tecm B w	$23¼	22⅞	23 +	½
11200 Oakwood P	$11½	11½	11½+	⅛
8400 Ocelot B	$17	16⅝	16⅝—	⅛
25460 Oshawa A	$9⅞	9½	9½—	¼
2200 Page Pet	$16⅝	16¼	16¼—	¼
2150 Pamour A	$7⅛	7	7	
525 PanCon P	$56	56	56	
550 Patino N V	$22¼	22¼	22¼+	¼
6200 Pembina	$9¾	9½	9¾+	⅛
1075 Petrofina	$38⅛	38	38⅛+	⅛
1750 Pevio Oils	$13	12¾	13 +	⅜
750 Pine Point	$34⅛	34⅛	34⅛+	⅛
10550 Place G	305	297	305 +	8
35478 Placer	$30⅞	29¼	30⅞+	1⅛
500 Ram	510	9¾	10 +	¼
400 Redpath	$14⅝	14½	14⅝+	⅛
8604 Rd Stenhs A	$10	10	10	
100 Reichhold	$12½	12½	12½—	⅛
3770 Revnu Prp	174	170	170 —	5
5000 Roman	$34½	34	34 —	½
50 Rothman	$19⅝	19⅝	19⅝—	⅛
9750 Sceptre	$7⅝	6⅞	6⅞—	⅛
1100 Scotts A	$12⅞	12¼	12⅞—	⅛
24808 Shell Can	$23¾	22⅞	23¾+	¼
31910 Sherritt	$10¾	10½	10¾+	¼
100 Sigma	$26½	26½	26½	
12904 Simpsons	360	350	355 +	5
2665 Simpsn S A	$8⅛	8	8 +	⅛
2050 Slater Stl	$17¾	17⅜	17¾+	⅜
10850 Southm	$26½	26⅛	26⅛	
6405 St Brodcst	$11	10⅞	10⅞—	⅛
6921 Stelco A	$28½	28	28½+	½
1650 Beth Cop A	$18¾	17½	18¾+	¾
1250 Bralor Res	$14½	14½	14½+	¼
200 Bramalea	$18¼	18⅛	18¼—	⅛
420 Brenda M	$19½	19½	19½	
1700 BCFP	$24¾	24¼	24¼—	⅛
1300 BC Phone	$17⅝	17½	17⅝	
5063 Brunswk	$8⅝	8½	8⅝+	⅛
2800 CAE	$12¼	11⅞	12 +	¼
3400 Cad Frv	$16⅞	16⅝	16⅞+	¼
3568 Cal Pow A	$45⅛	44⅞	45 +	¼
3600 Camflo	$15½	15½	15½	
6200 C Nor West	$12⅝	12½	12⅝+	¼
1000 C Packrs	$27¼	27¼	27¼+	¼
570 Can Perm	$18⅞	18¾	18⅞+	½
800 CCablesy A	$11¾	11¾	11¾+	⅛
925 Cdn Cel	$10¼	10	10¼+	¼
8320 Cl Bk Com	$27¾	27½	27½—	⅛
1878 Cdn Tire A	$30⅝	30⅝	30⅝	
4438 C Ulllies	$19	18¾	19 +	¼
331 Candel Oil	$41	41	41 +	½
800 Cassiar	$11¼	11¼	11¼	
7525 Celanese	$5⅞	5½	5⅞+	⅜
4500 Con Distrb	$12⅝	12½	12⅝+	⅛
6245 Cons Gas	$23⅝	23⅛	23¼	
6327 Con Fardy	410	400	405	
5300 Conwest	$7⅞	7⅛	7¼+	¼
16300 Coseka R	$8⅛	8⅛	8⅛	
1650 Craigmt	$7	6¾	6¾—	¼
8920 Crush Intl	$14⅞	14¼	14⅞+	⅝
15550 Cyprus	$16¾	16	16 —	⅜
18510 Czar Res	$10⅛	10	10 —	⅛
14750 Daon Dev	$16½	16⅝	16½	
2833 Denison	$29	28⅝	28⅝—	⅜
2330 Dicknsn	$8¼	8⅛	8¼	
13375 D Bridge	$36¼	36⅛	36⅛—	½
2113 Dofasco A	$32	31¾	32	
300 Dom Store	$19⅛	18¾	18¾	
2200 Du Pont A	$23½	23⅛	23½+	¼
550 Dylex L A	$12	11⅞	11⅞—	⅛
20 East Mal	151	151	151 —	8
700 Electhom A	$5⅝	5½	5⅝+	⅛
9000 Emco	$11⅞	10⅞	11⅞+	½
5997 Falcon C	$8	7¾	7¾—	⅛
6550 Fibrg Nik A	$62¼	61½	62¼+	1¼
1300 Fed Ind A	$6⅝	6⅝	6⅝	
5650 Francana	$15¾	15½	15¾	
375 Fruehauf	$11	11	11	
300 G M Res	$5⅝	5⅝	5⅝—	⅛
3000 G Distrb w	280	275	275 —	5
12600 Gibraltar	$8⅝	8⅛	8⅛+	⅛
2550 Goodyear	$21¾	21½	21½	
100 Gratt G	$13½	13½	13½+	½
1000 Granduc	135	132	132 —	3
1155 Gt Oil Sds	$24	23¾	23¾—	¼
5300 GL Forest	$45	44¾	45 +	¼
900 Greyhnd	$22	22	22	
4726 Hard Crp A	300	290	300	
3492 Harlequin	$15½	15¼	15¼—	¼
2050 Hawker	$12¼	12	12¼+	⅜
105 Hayes D	$11⅛	11⅛	11⅛+	⅛
1100 Sleep R	395	395	395 —	10
36650 Sulpetro B	$15½	14¾	15¼+	½
500 Tara	$13½	13½	13½+	¼
4100 Teck Cor A	$14½	13⅞	14⅛+	⅜
1749 Teck Cor B	$13¾	13½	13⅝+	⅛
100 Teledyne	$11⅞	11⅞	11⅞+	¼
2899 Tex Can	$68	67½	68 +	1
3293 Thom N A	$15⅛	14¾	14¾—	½
7871 Tor Dm Bk	$25	24⅜	24⅜	
500 Torstar B	$20¼	20¼	20¼+	¼
4240 Traders A	$17¼	17	17 —	¼
3350 Trns Mt A	$10⅝	10½	10½—	⅛
15545 TrCan PL	$22	21⅝	22	
7600 Turbo Cl B	$15	14⅞	14⅞—	⅛
6960 UGas A	$12¼	12⅛	12¼+	¼
2600 Union Oil	$27¾	27⅝	27¾+	⅜
3550 U Keno	$15½	15	15 —	¼
3700 U Siscoe	$10	9¾	9¾—	¼
200 Un Carbid	$21¼	21	21 —	¼
1000 Versil Cor	$19	18¾	19 +	⅛
6400 Vestgron	$16½	16	16¼+	¼
7256 Weldwod	$23	22⅞	23 +	¼
8350 West Mine	$6⅞	6½	6⅞+	⅜
1250 Weston	$25	24¾	24⅞+	⅜
5550 Woodwd A	$23	22¾	23 +	⅛
4500 Yk Bear	$8⅞	8⅝	8⅝	

Total sales 4,102,555 shares

International Stock Indexes

	Yest	Prev	High	Low
Amsterdam (1)	90.10	90.00	94.20	88.20
Brussels (2)	127.90	128.52	132.15	107.79
Frankfurt (3)	143.15	142.31	159.63	136.55
London 30	458.20	461.50	588.60	446.10
London 500 (4)	263.02	264.10	307.45	237.05
Milan (5)	82.90	82.15	82.90	55.45
Paris (6)	124.19	124.02	127.35	78.10
Sydney (7)	590.78	589.13	597.68	545.72
Tokyo (8)	443.00	442.59	462.97	435.13
Tokyo (9)	6,264.66	6,243.94	6,341.36	5,925.87
Zurich (10)	331.00	330.30	340.70	308.40

1. Anp-Cbs Ind.; 2. "Commission de la Bourse" Ind.; 3. Hardy-Sloman Ind.; 4. Financial Times indexes; 5. Banca Comerciale Italiana Ind.; 6. Ageti Ind.; 7. "All ordinaries" Ind.; 8. First section stock Ind.; 9. Nikkei Dow-Jones Ind.; 10. Swiss Bank Corp. Ind.

Tokyo Exchange

July 27, 1979

	Price Yen		Price Yen
Asahi Glass	341	Matsu E. Wks	499
Canon	525	Mitsubi Hvy Ind.	166
Dai Nip. Print	537	Mitsubi Corp	516
Fuji Bank	339	Mitsui Co.	329
Fuji Photo	601	Mitsukoshi	447
Hitachi	241	Nippon Elec.	360
Honda Motor	539	Sharp	422
C. Itoh	383	Sony Corp	1,900
Japan Air L.	2,890	Sumitomo Bank	339
Kansai El. Pwr.	905	Taisho Marine	254
Kao Soap	535	Takeda	454
Kirin Brewery	434XD	Teijin	129
Komatsu	312	Tokyo Marine	513
Kubota	272	Toray	156
Matsu El. Ind.	634	Toyota	860

Montreal Stocks

Closing Prices July 26, 1979

Quotations in Canadian funds. All quotes cents unless marked $

Sales Stock	High	Low	Clos	Chg.
3250 AlgomaSt	$27½	27⅜	27½+	½
4925 Bnk Mont	$25	24⅝	24⅞+	¼
300 Can Cmt	$13	13	13 +	⅜
5206 Con Bath	$13¾	13½	13¾+	⅛
10750 Dom TxtA	$13⅞	13⅝	13⅝+	⅛
1000 FCA Int	315	315	315	
470 Power Cp	$13¾	13⅝	13¾+	⅜
4650 RollandA	$11¼	11	11¼+	½
100 RollandB	$10¼	10¼	10¼+	½
4751 Royal Bk	$43⅝	43⅜	43⅝+	⅛
266 RoyTrstco	$16⅛	16⅛	16⅛+	⅛
2010 Utd Asbest	305	300	300 —	5

Total sales 566,282 shares.

European Gold Markets

July 27, 1979

	A.M.	P.M.	N.C.
London	305.40	305.80	+ 0.60
Zurich	305.125	305.875	+ 0.50
Paris (12.5 kilo)	323.59	323.30	— 2.45

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U.S. dollars per ounce.

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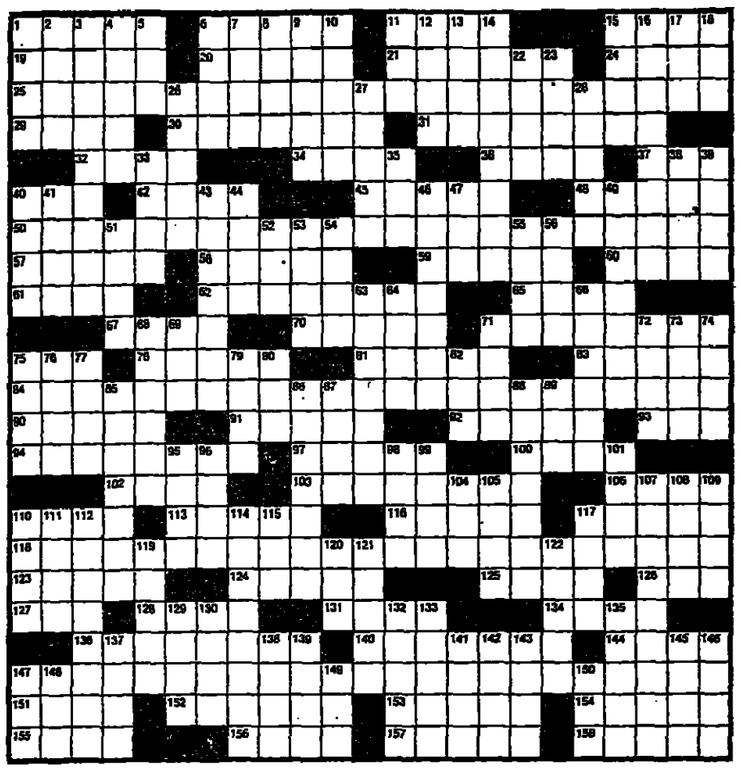
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ACROSS

1 "Marching as ——"
6 Spartan magistrate
11 Heroic story
15 Kind of seaman
19 Have —— (be prudent)
20 English author of 19th century
21 Yule-tree ornament
24 Coward
25 Banquet appetizer choice
29 Disgruntled
30 Resort near Lisbon
31 "Faster!"
32 Duchess of ——, Goya's friend
34 Coyote St.
36 Food store, for short
37 Bowler or dicer
40 Managed
42 One of the Johnsons
45 Nondisputable thing
48 Word with cap or gold
50 Banquet second-course choice
57 On one's toes
58 Afghan prince
59 On the briny
60 Vail equipment
61 Judge
62 Loman
65 Ready for reaping
67 "Get out!"
70 "—— My Shadow"
71 Trespass
75 Start-off trio
78 *Gazetteer data*
81 U. of Florida player
83 Subtle emanations

ACROSS

84 Banquet fish course
90 Gardner et al.
91 Suffix with sect
92 Civil War admiral
93 Performed
94 American historian
97 De Soto and Hudson
100 Court ace
102 P.G.A. members
103 —— of nature (nude)
106 —— Scotia
110 Greek wine pitcher
113 Argentine actor
116 Airs
117 Mansard extensions
118 Banquet meat-course choice
123 Twain's pauper
124 Tooth: Comb. form
125 "——, you noblest English!"
126 "Tusitala" monogram
127 Friend of Pierre
128 Somewhat, in music
131 *Goddess of discord*
134 Predicate word
136 Superior violins
140 Complain
144 Dismounted
147 Banquet dessert-course choice
151 First place
152 Depended
153 Fencers' needs
154 *Let down*
155 Bustle
156 Crowlike birds
157 *Polite blokes*
158 Kind of circle

DOWN

1 Soviet agency
2 —— Rios, Jamaica
3 Recipient of a guarantee
4 Prospero's servant
5 Ad —— (pertinent)
6 Desire
7 Saucy
8 *Saint's* headgear
9 Perfumes
10 Bridge ploy
11 Command to Fido
12 Service scores
13 Equip or encircle
14 Those who give in
15 Prefix for dote or freeze
16 Mooring device
17 Waikiki wreath
18 *Building* extension
22 Easy gait
23 Sci. in the news
26 Teardrop or dewdrop
27 List of candidates
28 *Coutel*
33 Torment
35 Neighbor of Neb.
38 His, in Caen
39 Tableware: Abbr.
40 Artery
41 Chassis part
43 Heated and browned
44 Author Bombeck
46 "We —— our guns all day": G. & S.
47 Pharaoh, for short
49 Bony
51 Venus de Milo's lack
52 Semisolid material
53 Wild ox, in the Bible
54 Gaelic
55 Gull's cousin
56 Secular
63 Purplish red
64 Med. study
66 *Orison*
68 Latin II teaser
69 Part of "to be"
71 Consequently
72 ". . . there shall come forth ——": Isa. 11:1
73 *City in* Colombia
74 Pay attention
75 "Wait ——!"
76 Weight: Comb. form
77 Refuse coal screenings
79 *Distant*
80 Born or Modred
82 Having a holiday
85 Commotion
86 Close bond
87 Potter's net
88 He once played Othello
89 W.W. II area
95 *Forty-niner's* quest
96 A son of Isaac
98 *Italian* innkeeper
99 Daze
101 Midge
104 Witch bird
105 Eastern Uganda group
107 Past full bloom
108 Kind of cutlet
109 Inquires
110 Killer whale
111 Good earth
112 Affected with terror
114 Steel union's former boss
115 N.Z. tree
117 Slave of yore
119 Pounded the keys
120 Hwy.
121 Constellation
122 Austen product
129 Khayyám
130 Cabbage
132 Like some verbs: Abbr.
133 Composer Franz von ——
135 Novarro of *films*
137 Some ties end here
138 *Where Laos is*
139 Twist
141 Bearing
142 *Chard*
143 Bonnie bairn
145 —— fixe
146 *Virgin Islands*, to U.S.
147 Stake
148 *Foofaraw*
149 Plugs
150 MacGraw

Solution to Last Week's Puzzle

H	E	A	D		A	P	S	E			T	A	E	L	S		C	L	A	W
L	I	S	L	E		F	A	L	L	A		O	R	L	O	P		L	U	R	E
S	T	O	W	E	A	W	A	Y	S		W	I	L	D	E	O	A	T	E	S
S	E	E	D	O	L	I	N	G		G	O	L	E	S		E	A	R	N	E	S	T
		R	U	T	S		P	U	P	I	L		S	D	A	K					
	C	L	O	T	H		E	L	W	A	N		B	A	I	L	S	O	U	T
S	L	O	P	E		S	T	E	E	L	E	M	I	L	L	S		R	I	I
T	E	C	S		S	T	A	B				O	L	A	Y		S	A	N	G
O	A	K		H	A	R	T	E	O	F	G	O	L	D			A	N	T	E
P	R	E	S	I	D	E	S		N	A	R	D	E		B	U	L	G	A	R
		S	C	R	I	P		P	A	M	A	Y		S	A	R	E	E		
D	E	M	O	T	E		A	R	I	O	T		S	C	R	I	M	P	E	D
E	R	I	N			S	T	E	R	N	E	L	O	O	K	S		E	M	U
L	A	T	E		P	U	L	E				O	U	R	S		M	E	M	E
E	T	H		G	R	E	E	N	E	H	O	U	S	E		B	O	L	E	T
D	O	S	S	I	E	R	S		M	A	M	I	A		T	E	N	E	T	
		O	L	D	S		A	I	R	E	S		R	E	D	O				
S	P	A	R	T	A		A	L	G	I	A		V	E	N	E	T	I	A	N
K	E	Y	S	T	O	N	E	R		C	R	I	E	S	W	O	L	F	E	
I	R	I	S		O	P	I	N	E		T	E	A	S	E		N	E	R	A
P	U	N	T		R	E	L	E	E			F	L	E	D		E	S	O	P

WEATHER

	C	F			C	F	
ALGARVE	25	77	Sunny	MADRID	35	95	Sunny
AMSTERDAM	25	77	Sunny	MIAMI	30	86	Sunny
ANKARA	23	73	Sunny	MILAN	33	91	Cloudy
ATHENS	31	88	Sunny	MONTREAL	19	66	Cloudy
BEIRUT	28	82	Sunny	MOSCOW	15	59	Stormy
BELGRADE	26	79	Cloudy	MUNICH	24	75	Sunny
BERLIN	18	64	Cloudy	NEW YORK	29	84	Sunny
BRUSSELS	28	82	Sunny	NICE	26	79	Sunny
BUCHAREST	26	79	Cloudy	OSLO	22	72	Cloudy
BUDAPEST	25	77	Cloudy	PARIS	29	84	Sunny
CASABLANCA	28	82	Cloudy	PRAGUE	19	66	Cloudy
COPENHAGEN	18	64	Sunny	ROME	29	84	Sunny
COSTA DEL SOL	29	84	Sunny	SOFIA	25	77	Sunny
DUBLIN	19	66	Cloudy	STOCKHOLM	19	66	Showers
EDINBURGH	19	66	Cloudy	TEHRAN	38	100	Sunny
FLORENCE	31	88	Misty	TEL AVIV	30	86	Hazy
FRANKFURT	26	79	Sunny	TOKYO	25	77	Showers
GENEVA	29	81	Sunny	TUNIS	31	88	Sunny
HELSINKI	13	55	Showers	VIENNA	22	72	Stormy
HOUSTON	28	82	Cloudy	WARSAW	17	63	Cloudy
ISTANBUL	25	77	Sunny	WASHINGTON	28	82	Sunny
LAS PALMAS	24	75	Sunny	ZURICH	27	81	Sunny
LISBON	30	30	Sunny				
LONDON	27	81	Cloudy				
LOS ANGELES	26	78	Hazy				

(Yesterday's readings U.S. and Canada at 1700 GMT, Houston and Los Angeles at 2000 GMT; all others at 1200 GMT.)

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July 26, 1979

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— (d) Boerbond SF 719.85
— (d) Conbar SF 655.00
— (d) Grabar SF 594.00
— (d) Stockbar SF 694.00

BANQUE VON ERNST & CIE.:
— (d) CSF Fund SF 16.14
— (d) Crossbow Fund SF 3.71
— (d) ITF Fund N.V. $ 9.34

BRITANNIA TRUST MNGT.(CI) Ltd.:
—(w) Universal Dollar Trust $ 6.28
—(w) High Interest Sterling £0.95*

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— (w) Capital Italia S.A. $ 11.42
— (w) Convertible Capital S.A. $ 28.53

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— (d) Actions Suisses SF 299.75
— (d) Canasec SF 428.00
— (d) C.S. Fonds-Bonds SF 62.00
— (d) C.S. Fonds-Int'l SF 99.00
— (d) Energie-Valor SF 80.25
— (d) Ussec SF 432.00
— (d) Europa-Valor SF 110.50

DIT INVESTMENT FRANKFURT:
— (d) Concentra DM 19.60
— (d) Int'l Rentenfond DM 65.70

EARNEX Fd, Box N 1965, Nassau, Bahamas:
— (d) Earnex Fd $ 4.96

FIDELITY PO Box 670, Hamilton, Bermuda:
— (w) Fidelity Amer. Assets $ 27.84
— (d) Fidelity Dir. Svgs. Tr. $ 44.48
— (w) Fidelity Int'l Fund $ 23.72
— (w) Fidelity Pacific Fund $ 52.35
— (w) Fidelity World Fd $ 15.71

FIDELITY POB 195, St Helier, Jersey C.I.:
— (w) Fidelity Sterling A £ 3.73
— (w) Fidelity Sterling B £ 7.90
— (w) Fidelity Sterling D £ 16.80

G.T. MANAGEMENT LTD:
— (w) Berry Pac. Fd, Ltd. $ 46.37
— (w) G.T. Asia Fund HK$ 10.96
— (d) G.T. Bond Fund $ 14.15
— (w) G.T. Dollar Fund $ 7.65
— (d) G.T. Technology Fund $ 10.38

JARDINE FLEMING:
— (r) Jardine Japan Fund $ 69.77
— (r) Jardine S.East Asia $ 17.34

LLOYDS BANK INT., POB 438 GENEVA 11
—+(w) Lloyds Int'l Growth SF 357.50
—+(w) Lloyds Int'l Income SF 304.50

ROTSCHILD ASSET MGMT (Bermuda):
— (w) Reserve Assets Fd Ltd $ 10.06

SOFID GROUPE GENEVA
— (r) Parfon Sw. R Est SF 1,333.00
— (r) Securswiss SF 1,884.00

SWISS BANK CORP:
— (d) America-Valor SF 319.50
— (d) Intervalor SF 49.25
— (d) Japan Portfolio SF 363.25
— (d) Swissvalor New Ser SF 226.75
— (d) Univ. Bond Select SF 66.75
— (d) Universal Fund SF 71.22

UNION BANK OF SWITZERLAND:
— (d) Amca U.S. Sh SF 20.75
— (d) Bond Invest SF 59.25
— (d) Convert-Invest SF 62.25
— (d) Eurit Europe Sh SF 126.00
— (d) Fonsa Swiss Sh SF 100.50
— (d) Globinvest SF 53.25
— (d) Pacific Invest SF 66.00
— (d) Romelac-Invest SF 782.00
— (d) Safit South Afr Sh SF 186.50
— (d) Simo Swiss R Est SF 210.00

UNION INVESTMENT, Frankfurt
— (d) Atlantictonds DM 11.25
— (d) Unirenta DM 38.04
— (d) Unifonds DM 17.27
— (d) Unispecial I DM 59.96
— (d) Europafonds DM 25.61

Other Funds

(w) Alexander Fund $7.93
(r) Arab Finance I.F. $ 1,063.66*
(w) Trustcor Int. Fd (AEIF) $ 7.36
(w) Austral. Select Fd $ 1.48
(w) Bondselex - Issue Pr SF 122.40
(w) CAMIT $ 10.26
(w) Capital Gains Inv $ 13.91
(d) Capital Rentinvest LF 1,404.00
(d) Caribbe Open-End Fund $ 225.96
(w) Citadel Fund $ 2.59
(w) Cleveland Offshore Fd $ 984.86
(w) Convert. Fd Int. A Certs $ 7.06
(w) Convert Fd Int. B Certs $ 14.20
(d) Convertible Japan $ 8.75
(w) D.G.C. $ 44.14*
(d) Dollar Fund (ex-Divid.) $ 0.12
(d) Dreyfus Fund Int'l $ 12.92
(w) Dreyfus Intercontinent $20.95
(d) Europe Obligations LF 1,144.00
(w) First Eagle Fund $ 4,805.65
(w) F.I.R.S.T. $ 251.80
(w) Fonselex Issue Pr SF 1,434.00
(w) Formula Selection Fd SF 57.34
(d) Fonditalia $ 13.43
(d) Frankl.-Trust Interzins DM 40.40
(d) Fund of N.Y. (ex-divid.) $ 0.29
(d) Global Int'l Fund DM 6.26
(w) Haussmann Hldgs. NV $ 329.47
(i) H.O.I.T. Hobel $ 32.15
(d) Indosuez Multibonds A $115.58
(d) Indosuez Multibonds B $ 118.24
(d) Interfund S.A. $ 19.67
(w) Intermarket Fund $ 164.00
(w) Int'l Inc Fund (Jersey) $ 24.27
(r) Int'l Securities Fund $ 6.87
(d) Investa DWS DM 36.10
(r) Invest Allantiques $ 54.94
(d) Italamerica S.A. Fund $ 10.32
(r) Italfortune Int'l Fd S.A. $9.89
(w) Japan Selection Fund $65.85
(w) Japan Pacific Fund $ 36.99
(d) KB Income Fund LF 1,540.00
(d) Kleinwort Benson Int. F $ 12.49
(w) Kleinwort Bens. Jap. F $ 30.48
(i) Leverage Cap. Hold $ 49.73
(w) Luxfund $ 28.11
(d) Mediolanum Sel. Fund $12.09
(d) Neuwirth Int'l Fund $ 0.63
(d) Neuwirth Inv. Fund $ 1.70
(w) Nissan Fund $ 16.82
(w) Nor. Amer. Inv. Fund $ 8.32
(w) Nor. Amer. Bank Fd $ 5.25
(w) N.A.M.F. $ 70.33
(d) Putnam Intern'l Fund $ 30.67
(d) Renta Fund $ 59.80
(d) Rentinvest LF 844.00
(d) Sele Fund $ 4.26
(d) Sele Trust Fund $ 9.42
(w) Samurai Portfolio SF 61.15
(w) Sepro (N.A.V.) $ 15.13
(w) SMH Special Fund DM 92.60
(w) Soros Fund $ 778.13
(w) Talent Global Fund $ 12.85
(w) Tokyo Pac. Hold (Sea) $ 49.12
(w) Tokyo Pac. Hold N.V. $ 67.42
(w) Transpacific Fund $ 31.40
(d) UNICO Fund DM 51.67
(r) Unilife Assurance O'seas $ 0.96
(w) United Cap Inv. Fund $ 3.29
(m) Utd Int'l Bond Fd $ 106.72
(d) U.S. Trust Invest Fd $ 11.25
(w) Western Growth Fund $ 8.25
(d) World Equity Grth. Fd $ 486.85
(m) Worldwide Fund Ltd $ 13.16
(w) Worldwide Securities $ 72.90
(w) Worldwide Special $ 1,513,665/5

DM — Deutsche Mark; * — Ex-Dividend; — New; N.A. — Not Available; BF — Belgium Francs; LF — Luxembourg Francs; SF - Swiss Francs; + — Offer prices; a — Asked; b — Bid Change P/V $10 to $1 per unit. S/S — Stock Split; ** — Ex RTS; "S" — Suspended; N.C. - Not communicated; ¥ — ¥ - Redempt price - Ex-Coupon.

BOOKS

ONLY CHILDREN

By Alison Lurie. Random House. 257 pp. $9.95.

Reviewed by Christopher Lehmann-Haupt

STRIPPED of its artistry, the story that Alison Lurie tells in her latest novel, "Only Children," seems ordinary enough. During the middle 1930s, two families, the Hubbards and the Zimmerns, drive out to a farm in the Catskills owned by the headmistress of the progressive private school that their respective 8-year-old daughters, Mary Ann and Lolly, attend. Of pronouncedly contrasting character, the two couples collide and strike sparks as they frolic over a long Fourth of July weekend. Dan Zimmern, a gregarious advertising executive, flirts with Honoria (Honey) Hubbard, an unreconstructed Southern belle, which sets flames of jealousy raging in Celia Zimmern and Bill Hubbard, both more quiet and insecure sorts than their respective mates. Even Anna King, the headmistress — normally a damper of excessive passions — is singed by the fires. But by Sunday evening, the fireworks are over, and a new equilibrium has been established. The couples return to their homes much better friends and somewhat happier as husbands and wives.

It is a fairly ordinary story that might have remained so had Lurie chosen to tell it from an ordinary point of view. But instead, she narrates nearly half of it from the children's view. Here for example, is Mary Ann inventorying the objects on her father's office desk at the welfare agency he directs:

"The green things on Bill's desk are: A cup for pencils, with different kinds of very very sharp pencils in it, including a special one that writes red on one end and blue on the other. A blotter that goes back and forth like a rocking horse. A sort of can for paper clips, with a magnet on top that makes the paper clips jump up and try to get out. A little flat round box full of aspirins. A case for scissors, with a long pair of very heavy silver decorated scissors in it. Another case for a heavy silver letter opener in it shaped like a fancy sword from the Metropolitan Museum. A clock without numbers, just 12 square shiny metal dots. A calendar with a special page for each day . . .

"Anybody who saw this desk would know right away that Bill is an important person who everyday has a whole page of different important things to do that give him headaches. Pencils and paper clips jump up to help him and blotters rock giddyap for him and when he opens a letter or cuts things out he uses decorated weapons like the knights of old. Also he is so smart that he can tell time without any numbers on the clock."

The story doesn't take this approach to be coy or clever, although a certain cuteness about it does put off slightly at first. She does it for the purpose of irony — because Mary Ann's father is of course not at all "an important person": indeed he will soon become the object of ridicule — a compulsively conscientious slave to his job and a near-cuckold.

And because we see the world through both the adults' and the children's eyes, we get a ringside view of the book's major irony, which is that as the adults on this weekend romp behave more and more foolishly, the children are forced to become more and more adult. Until at the end, it is Mary Ann's version of the world we take most seriously. And this lends a bittersweet poignancy to her concluding fantasy, about a little dog named Woozle who turns into a prince and makes a topsy-turvy world go right again.

There's one slightly extraneous reason why I admired "Only Children." By the purest coincidence, Lurie's novel resembles Terence Malik's recent film, "Days Of Heaven" — or perhaps the two works are alike because of some power of insight that permits two contemporaneous artists to stumble on the same themes. Both stories, by the device of filtering adult failings through the eyes of innocent children, serve to mythicize earlier eras of the American 20th century. Both make times that in fact were hard and ugly occasions to be remembered with nostalgia. Because I saw it before I read "Only Children" and because I fell in love with "Days of Heaven" as I haven't done with a film in years, Lurie's novel gets the benefit of afterglow.

Not that the book needs the advantage and doesn't stand on its own. It doesn't and it can. Aside from telling an entirely different story in a different setting — one about middle-class people at play in the Catskills instead of migrants working in the Texas Panhandle — "Only Children" comes alive through its language and would have to be altered entirely to be done as a film. Still, it's striking that both works treat the conflict between labor and capital as a contest that occurred in a Garden of Eden of sorts. It reflects how confused things seem today, when you can hardly tell the good guys from the bad guys.

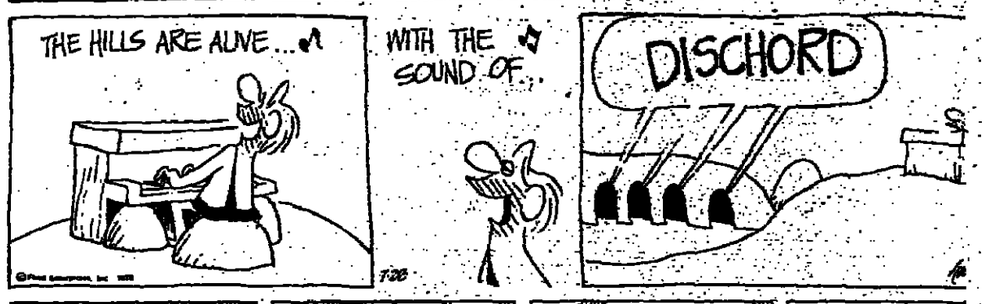
It's also incidentally interesting that one of the major criticisms of Lurie's last novel, "The War Between the Tates," was the incredible and presumably inadvertent ugliness in its portrait of children. Not that she needed to prove anything, but the marvelous complexity of the children in the present book suggests that their harsh treatment in the earlier one was not inadvertent. Whether or not the results are approved of, Lurie knows what she is doing.

Christopher Lehmann-Haupt is on the staff of The New York Times.

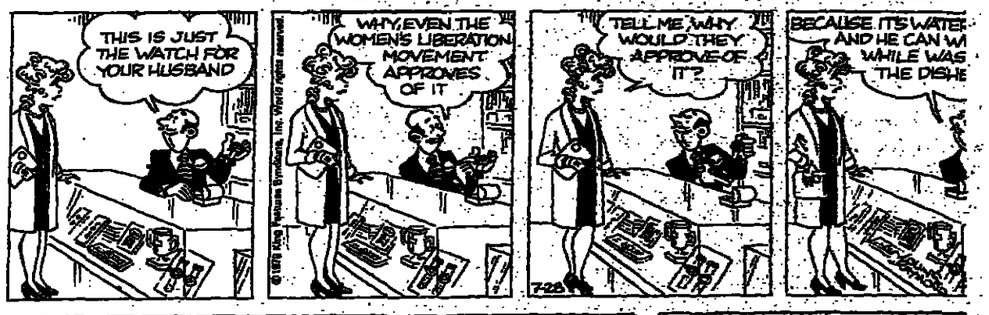
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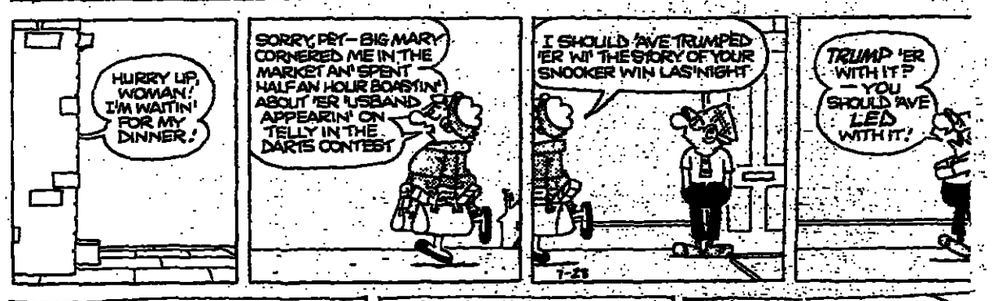
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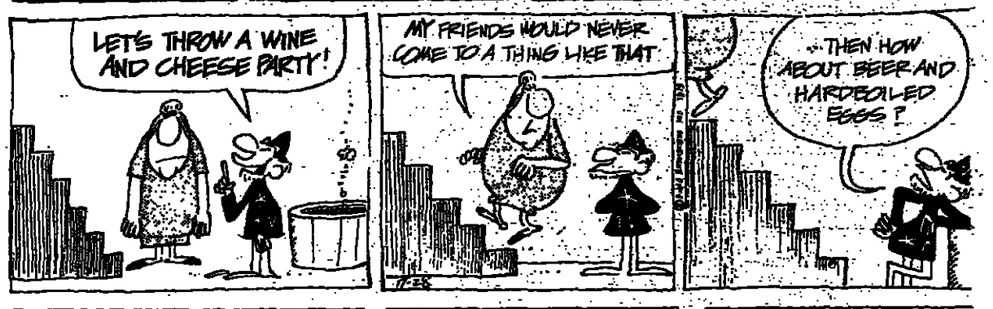
BEETLE BAILEY



ANDY CAPP



WIZARD of ID



REX MORGAN



DOONESBURY



JUMBLE® THAT SCRAMBLED WORD GAME

by Henri Arnold and Bob Lee

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

CHOVA

RYFIA

SHIVAL

FRIMIN



Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Print answer here: (Answers Monday)

Yesterday's Jumbles: GOING JUICY FILLET AFFIRM
Answer: To tell the truth, this just won't do it!— *FICTION*

DENNIS THE MENACE



"Registered as a newspaper at the Post Office"
"Printed in Great Britain"

...Over White Sox

...tek, Gura ...wer Royals

...27 (UPI) — ...rst home run of ...run shot in the ... Larry Gura ...r to lead the ...to a 6-1 victory ...White Sox last ...

...ked two and ...ording only his ...e in 20 starts. ...laumgarten (9- ...Royals before ... in the fifth, ... second when ... and scored on ...le that tied the ...en hit the first ...ld stands for a ...s' hit his 12th ...s in the sixth. ...-0 lead in the ...nnister walked, ...ke Squires' sin- ...fielder's choice ...mon.

...ewers 2

...Petry pitched a ...ing his second third victory in ... Detroit beat ...try struck out ...me in avenging ...gue loss, which ... of the Brewers ...son hit a three- ...igers.

...Angels 0

Ron Guidry ...tter and Jerry ... Dent delivered ...econd inning to ... California, 2-0. ...k out six and ...urling his 10th ...

...Sox 6

...bell Page drove ... a homer and a ...d Tony Armas ...nd added a solo ...kland past Bos- ...Catty (6-5) strug- ...ings to gain the ...

...Rangers 4

...Velez hit two ...n four runs and ...ked in a pair of ...o past Texas, 8- ...rupted for five ... highlighted by ... homer and ...gle.

...Mariners 1

...ee May hit a ...Ken Singleton ...ith a homer and ... Baltimore to a ... behind the five- ...e Stone.

...Twins 2

Minn., Ted Cox ...

...day's Scores

...LEAGUE
001 111 012—7 15 1
020 000 000—2 6 2
...ance (7) and Hassey; ...Marshall (8) and Wynne- ...—Rastern, 5-1. HR—...

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020 000 00x—2 8 0
...aldry and Norman. W—...

209 022 010—8 13 0
001 030 020—6 12 0
...(8), Heaverlo (9) and ...(6), Campbell (9) and ...—Renko, 8-5. HRs—Oak- ...(7), Boston, Evans (15).

000 020 020—4 11 1
050 011 10x—8 13 0
...Alexander (5), Kern (8) ...wood, Fraisieben (8) and ...ed, 4-13. L—Medich, 4-4. ...), Bell (10), Zisk (10).

000 000 100— 1 5 2
200 000 00x—2 10 1
...ansler (4), Hinton (7) ...-Nasby. W—Stone, 8-7. ...more, Singleton (24).

000 000 002—2 7 0
004 000 10x—5 7 0
...Moore; Petry and ...—Hoss, 7-7. HRs— ...Strait, Thompson (10).

000 041 001—6 6 0
100 000 000—1 5 0
...Martin and Bohorod- ...Amaritos, 9-7. HRs— ...a (12).

...LEAGUE
024 200 010—9 11 1
220 001 010—7 9 2
...Jones (8) and Bench; ...ackson (5), Reuss (8) ...Roberts, 1-3. HRs—Cin- ...Burroh, Stargell (20).

040 000 200—6 6 0
010 000 010—2 11 2
...Risley (8) and Yeager; ...(7), W—Beckwith, 1-...

000 200 510—8 12 0
000 110 000—2 12 1
...W.Hernandez (8) and ...Bateman, Murray (7). ...and Hodges. W—Kru- ...1-5. HRs—Chicago, ...(4).

000 202 000—2 5 0
210 030 00x—6 12 1
...k (6), Garber (8) and ...Simmons. W—S.Mar- ...

100 020 002—5 10 0
000 000 020—2 6 4
...Sadek; D'Acquisto, ...Spencer (7). W—Whitson, ...

...dles Mark

...7 (UPI) — Ma- ...Soviet Union ...in the women's ...oday, when she ...d in the Soviet ...The previous ...held by Tatiana ...



United Press International

Umpire Fred Brocklander appears ready to fly away as he calls Ivan De Jesus of the Cubs safe at second base on a steal. Left holding the ball is Frank Taveras. The Cubs defeated the Mets, 9-2.

...hit two run-scoring doubles to spark Cleveland to a 7-2 victory over Minnesota and a sweep of their three-game series. Mike Hargrove's two-out triple in the fifth snapped a 2-2 tie and proved to be the winning hit.

Dodgers 6, Astros 5

In the National League, at Houston, Derrel Thomas knocked in three runs to lead Los Angeles past Houston, 6-5, for its fifth straight victory. Joe Beckwith picked up his first major league triumph with 2⅔ innings of relief work. The Dodgers have scored 37 runs in their last three games.

Cardinals 6, Braves 2

In St. Louis, Ted Simmons and George Hendrick drove in two runs each to back the five-hit pitching of Silvio Martinez and give St. Louis a 6-2 victory over Atlanta. Martinez walked four and struck out one in a game that was interrupted for 39 minutes by rain in the top of the eighth.

Giants 6, Padres 2

In San Diego, Jack Clark's two-run single with two out in the fifth enabled San Francisco to defeat San Diego, 6-2, and snap a four-game losing streak. The Giants starter, Ed Whitson, went 7⅓ innings and gave up six hits to raise his record to 4-5. Gary Lavelle registered his 12th save after entering the game in the eighth.

Cubs 9, Mets 2

In New York, Scot Thompson had three hits, including his first major-league home run, and Steve Ontiveros hit a three-run homer to lift Chicago to a 9-2 victory over New York. Mike Krukow (8-5) went five innings to gain the victory, with Dick Tidrow and Willie Hernandez finishing up.

Reds 9, Pirates 7

In Pittsburgh, Johnny Bench drove in four runs with a three-run homer and a single in leading Cincinnati to a 9-7 victory over Pittsburgh and a sweep of their three-game series. Bench's third homer in two games came during a four-run outburst in the third inning that chased the starter and loser, Dave Roberts (1-3). Willie Stargell had a two-run homer, his 20th, and Bill Robinson hit his 21st for the Pirates.

Transactions

BASEBALL
American League
NEW YORK YANKEES—Named Jeff Torborg to their coaching staff.
National League
SAN DIEGO PADRES—Traded Paul O'Neill, infielder, from Amarillo of the Texas League to Indianapolis of the American Association for Mike Armstrong, pitcher.
BASKETBALL
National Basketball Association
ATLANTA HAWKS—Signed Dedrick Rettigan, center, and T.J. Robinson, forward.
FOOTBALL
National Football League
ATLANTA FALCONS—Cut Leonard Walker, offensive guard; Allen Holm, offensive tackle; and Frank Garcia and Jerry Walker, punters.
CLEVELAND BROWNS—Signed Henry Brodley, defensive tackle.
HOUSTON OILERS—Resigned Mark Cahill, quarterback.
NEW ENGLAND PATRIOTS—Signed Tim Fox, safety, to a four-year contract.
NEW YORK GIANTS—Signed Ron Mikolajczyk and Steve McDaniel, offensive tackles; Greg Murphy, defensive end; and Darryl Brown, wide receiver.
NEW YORK JETS—Acquired Dave Jacobs, kicker, on waivers from the Denver Broncos.
NEW ORLEANS SAINTS—Acquired Rich Miller, defensive tackle, on waivers from the San Francisco 49ers.
PITTSBURGH STEELERS—Released Ray Butler, cornerback.
HOCKEY
National Hockey League
QUEBEC NORDIQUES—Signed Robbie Ftorek, center, to a seven-year contract.

Major League Standings

NATIONAL LEAGUE

East	W	L	Pct.	GB
Montreal	54	39	.581	—
Chicago	53	42	.558	2
Pittsburgh	53	43	.552	2½
Philadelphia	52	46	.531	4½
St. Louis	47	47	.500	7½
New York	40	54	.426	14½
West				
Houston	58	45	.563	—
Cincinnati	54	49	.524	4
San Francisco	49	53	.480	8½
San Diego	47	57	.452	11½
Los Angeles	43	58	.426	14
Atlanta	42	59	.416	15

AMERICAN LEAGUE

East	W	L	Pct.	GB
Baltimore	67	33	.670	—
Boston	60	36	.625	5
Milwaukee	60	41	.594	7½
New York	55	45	.550	12
Detroit	50	48	.510	16
Cleveland	47	52	.475	19½
Toronto	31	70	.307	36½
West				
California	58	44	.569	—
Minnesota	53	45	.541	3
Texas	53	46	.535	3½
Kansas City	49	50	.495	7½
Chicago	46	54	.460	11
Seattle	43	60	.417	15½
Oakland	27	75	.265	31

Major League Leaders

AMERICAN LEAGUE
(Based on 225 at-bats)

	G	AB	R	H	Pct.
Downing Cal	93	330	58	113	.342
Smalley Min	98	376	69	128	.340
Bochte Sea	96	352	55	117	.332
Adams Min	84	258	29	82	.318
Lezcano Mil	86	293	49	96	.328
Kemp Det	90	334	57	109	.326
Lynn Bos	91	345	70	112	.325
Rice Bos	95	379	72	123	.325
G.Brett KC	99	419	76	135	.322
Wilfong Min	84	248	47	76	.317

Home Runs
Lynn, Boston, 25; Singleton, Baltimore, 24; Rice, Boston, 24; Thomas, Milwaukee, 24; Baylor, California, 24.
Runs Batted In
Baylor, California, 92; Lynn, Boston, 81; Rice, Boston, 77; Singleton, Baltimore, 75; Kemp, Detroit, 75.
Pitchers (9 Decisions)
R.Davis, New York, 9-1, .900; Kern, Texas, 10-2, .833; Zahn, Minnesota, 8-2, .800; Clear, California, 10-3, .769; Barrios, Chicago, 8-3, .727; Palmer, Baltimore, 7-3, .700; Drago, Boston, 7-3, .700; 2 tied with .688.

NATIONAL LEAGUE
(Based on 225 at-bats)

	G	AB	R	H	Pct.
Foster Cin	79	285	45	95	.333
Winfield SD	102	385	63	128	.332
Simmons StL	65	221	44	75	.325
Templeton StL	89	377	59	122	.324
Horner Atl	66	260	38	84	.323
K.Hrnandz StL	94	363	70	117	.322
Garvey LA	101	409	56	131	.320
Stargell Pgh	68	235	37	75	.319
Hendrick StL	89	317	41	101	.319
Brock StL	75	252	35	80	.317

Home Runs
Schmidt, Philadelphia, 35; Kingman, Chicago, 30; Winfield, San Diego, 24; Lopes, Los Angeles, 22; B.Robinson, Pittsburgh, 21.
Runs Batted In
Schmidt, Philadelphia, 78; Winfield, San Diego, 77; Kingman, Chicago, 73; Foster, Cincinnati, 72; Clark, San Francisco, 68.
Pitching (9 Decisions)
Tidrow, Chicago, 7-2, .778; S.Martinez, St.Louis, 8-3, .750; J.Niekro, Houston, 14-5, .737; Brusevan, Pittsburgh, 8-3, .727; LaCoss, Cincinnati, 9-4, .692; Seaver, Cincinnati, 10-5, .667; Littell, St.Louis, 6-3, .667; Andujar, Houston, 11-6, .647.

No Stats Can Measure His Spirit

Stingley Dreams of the Future

CHICAGO, July 27 (AP) — It's that time of year again.

A time for midsummer dreams of passes to be caught, of touchdowns to be scored. A time for pro football players to be on the move, to be running and blocking beneath the training camp sun.

But for Darryl Stingley, that midsummer dream faded into a nightmare with the paralyzing crunch of a helmet.

"I was thinking a week ago that last year I was packing my bags to take off [to training camp]," he said. "I know to myself, deep down inside, what I would have been able to do if I had been there. It's just that the facts will never be proven. The stats will never be written down."

Stingley was an outstanding receiver for the New England Patriots of the National Football League. He had spent five seasons with them. His last was his best — 39 catches for 657 yards.

In a preseason game last August 12 he was hit by Jack Tatum of the Oakland Raiders and paralyzed from the chest down. In the days that followed, he nearly died. To this day, he is not ready to reveal his feelings about Tatum.

No Giving Up

Stingley, 27, can move his right arm and he talks of walking again. No stats can be written down to measure his spirit.

"I really have a lot more meaning and purpose to live for now than I ever had before," he said. "I'm going to overcome as much as I can, as much as I can. There won't be any quitting or giving up."

On the wall above his stereo there is a plaque that he says holds special meaning for him: "God grant me the serenity to accept the things I cannot change, the courage



Darryl Stingley

to change the things I can, and the wisdom to know the difference."

At this point, Stingley said, there is nothing he thinks he cannot change. With hard work and luck, feeling may return to his legs and, perhaps, he will stand.

"It has happened overnight to some people," he said. "That's why the doctor says the sky's the limit."

Still, he is realistic. He exercises two hours a day, five days a week, with the help of a nurse, Barbara Bradford.

He is doing it not only for himself but also for the thousands of persons who wrote to him, wishing him well. Among those who have written are Sens. Edward Kennedy, D-Mass., and Birch Bayh, D-Ind.

"It means that they really think about me," Stingley said. "All those people thinking of me. There's strength in numbers. I really believe they've helped me come this far. I feel the best thing I can give them back is to get better.

"When I feel depressed it's always temporary because there's always somebody I can call. People really are beautiful. All you have to do is reach out, reach out. This world is going more toward the self. But there really are people who give of themselves. That's the most precious gift you can have."

Facing the Facts

Stingley, an articulate, soft-voiced speaker said that he has accepted the fact that he probably will not play again and has learned to live with his disability.

"I just wheel my chair into the van, like in 'Ironsides' [the U.S. television program]," he said. "You can really live a full life the more you become adjusted to your situation. It's unlimited what you can do."

Stingley said that the recent death of J.V. Cain, the receiver for the St. Louis Cardinals, made him reflect on his own situation.

"All I kept thinking is maybe it's just an act of God," he said. "I never question God's acts. I've got my life and I still have my limbs. They weren't blown off. I still have that one-in-a-million chance to run and jump and dance again."

Stingley is a music lover. His nurse takes him to record shops. A Marvin Gaye album, "What's Going On," leans on a stack a few feet from the black recliner where he sits. Gaye, who had never met Stingley, visited him when he was hospitalized in California.

Frequent Visitor

So did John Madden, the former coach of the Oakland Raiders, many times. Stingley said Madden once noticed that some machinery in his hospital room appeared to be malfunctioning and notified hospital personnel. Stingley said that may have saved his life.

"I don't think I ever gave up," Stingley said. "I really had this tremendous desire to live. Whether it was my attitude or God's will, I had a tremendous desire to live."

A religious man before the accident, Stingley said he reads the Bible even more now. He talks like a preacher, a calling his mother had hoped he would heed. Stingley said he still may end up there, if God wants that.

He also said he might like to coach football and was offered a position as a Midwest scout for the Patriots. That offer is still open, he said, but now he has more important things to think about.

In 1974 he broke his arm playing for the Patriots and became depressed.

"My arm healed and I went on to better seasons and I thought all that time I was depressed I was wasting my time," he said now. "I don't intend to waste my time now. My arm eventually healed. That came to pass. This can come to pass too."

Stingley said he is sorry about not having had the time to respond to all his mail.

"When people responded like that, man, it's hard to describe but it really lifted my spirits," he said. "Hey, somebody does care more than whether I caught a pass or won a bet for them. They cared about me as a human being, whether I live or die.

"I really just want them to know that I'm doing as good as I can for the situation I'm in. I'm looking forward to being better. I know I will be better."

Doctors Exclude Drugs as Cause Of Cain's Death

ST. CHARLES, Mo., July 27 (UPI) — Drugs played no part in the collapse and death of tight end J.V. Cain, the team physician for the St. Louis Cardinals said yesterday.

Dr. Bernard Garfinkel said the cause of Cain's death is still unknown but that several causes, including drugs and a heart attack, have been ruled out.

"We can unequivocally say this was not a drug-related death," Garfinkel said. "There was no trace of a foreign substance. It's still a mystery. I can't tell you how many calls I've received from St. Louis and across the country asking whether drugs were involved."

Cain collapsed on the field during a workout Sunday night, his 28th birthday, and died two hours later at St. Joseph Hospital. Dr. James Ruggles, a pathologist at the hospital who conducted a three-hour autopsy on Monday, said: "We found no evidence of injury and no evidence of heart attack. We still have some trails to pursue. I feel we can have this thing wrapped up very shortly.

"Often an autopsy will not tell us the exact cause of death, but we will have excluded a number of things. That could be very valuable in itself."

Laments of a Publicist

Rudd Spelled It Racewya

By Steve Cady

NEW YORK, July 27 (NYT) — "Your real sports fans," the press agent was saying, "are getting short-changed. They're looking for heroes, but what they're getting are mostly sterile, unreal athletes who can't be reached."

Having delivered that complaint, Irving Rudd took out a handkerchief and mopped his brow. Even in a heat wave, the pink-faced publicist known as Unswerving Irving never stops smiling.

"I've always been a good hot-weather man," he said cheerfully the other day in his Manhattan office at Top Rank Inc. "In hot weather at Yonkers we used to go around to the barns and get a picture of a horse nuzzling one of those great big cakes of ice. We got a lot of ink that way."

During one 1965 heat wave, Rudd put an ad in the newspapers that read: "Urgently wanted: pool for champion Australian horse who needs to swim." Several persons with private estates offered their pools, but the publicity shots involving a harness horse named Pacing Lawn took place at a Holiday Inn near Kennedy International Airport.

"He walked down a ramp and dived right into the pool," Rudd said proudly. "It was amazing. The minute he hit the water, he started to swim. It was a hell of a scene."

No Need for Diploma

On an earlier occasion, a few weeks before the rebuilt Yonkers Raceway was scheduled to open in the summer of 1958, Rudd ordered the painters to misspell it "Racewya" on the huge sign next to the track. Early the next morning, the phone calls from attentive motorists came pouring in: "Don't you idiots know how to spell Raceway?" Naturally, the photographers and television cameramen showed up in force.

"That one made it all the way around the world," said Rudd, a Brooklyn boy who didn't have to go to college to get smart. "I was getting clippings from papers in London, Paris, Rome."

Yonkers, where he worked for 12 years, was only one of several way stations for the 61-year-old Rudd in 43 years of press agentry. Before that, until the team moved from Brooklyn to Los Angeles, he spent six years promoting the Dodgers for Walter O'Malley. His qualifications for that job included 15 years of boxing publicity for small fight clubs like Ridgewood Grove, Rockland Palace and the Coney Island Velodrome.

'Growing Remoteness'

After Yonkers, the trail led to New York City's Offtrack Betting Corporation, where Rudd directed publicity for five years. He has been with Top Rank, primarily in the field of fight promotion, since 1977. But Rudd didn't have much to peddle on this particular day. Instead, he talked about what he called the "growing remoteness" of professional athletes and why sports publicists were "going wrong" these days.

"They're going wrong," Rudd said, "because they're not out there on the scene talking to the fans. They're doing publicity work from fancy bars where drinks with funny names are sold."

In his Brooklyn past, he said, he used to order a "2-cents plain," meaning a glass of seltzer water costing 2 cents.

"These days," he said, "the high-class publicity consultants are paying a couple of bucks for a glass of imported water with lime. The trouble today is that everybody thinks they know all there is to know about sports publicity. They see it as one of those romantic second careers, like being a restaurant owner or a film producer. They all want to run away and join the circus."

A plaque with "Ulcer Dept." engraved on it sat atop Rudd's desk, but workdays that sometimes run 18 hours haven't yet produced any ulcers.

"I never want to stop working," Rudd said. "Like my friend Arcel, the fight trainer, always says, 'Rest is rust.' I'm a press agent, not a public relations counselor. Not a communications consultant. Not a public information officer or a news manager. But you know something? The way the tycoons and accountant and market-research people are taking over the business, the press agent may be an endangered species."

In Rudd's old-school view, the new publicists are "getting away from the basics with the result that sports fans are being frozen out by the price structure and alienated by the athletes.

"The pro athlete," said Rudd, "overstates his need for privacy to the point where he's paranoid. You can't expect a man to tear himself to shreds appearing everywhere. But athletes owe an obligation to the fans, and most of them are not fulfilling it. The appearance fees are outrageous. Even the no-names want at least $500 to show up at a sports function."

Boxers, he said, were generally an exception to the rule of inaccessibility. Especially Muhammad Ali, the retired heavyweight champion whose last few bouts Rudd helped promote.

"I never knew Ali not to be accessible," he said. "He could have walked into the Australian Outback with an aborigine, and the aborigine would have been saying, 'Ali.' That's what you call being accessible."

But weren't the Yankees packing them in at home and on the road even with all their sometimes hostile remoteness?

"George Steinbrenner is a promotional genius," said Rudd. "The Yankees upstage everything. And, of course, winners always draw. But my gut feeling is that the Yankees have had it. They're not going to make it this time."

"Who's going to make it?" he was asked.

"The Angels," said Rudd, who leaves for South Africa in mid-August for two months of advance work on the Oct. 20 heavyweight title fight between John Tate and Gerrie Coetzee. "Houston will beat Montreal, the Angels will beat Baltimore and then the Angels will win it all in the World Series. If I'm wrong, I'm safe. I'll be out of the country."

Munson May Be Lost To Yanks for Season

NEW YORK, July 27 (UPI) — Thurman Munson, who has been playing on bad legs much of the season, may be lost to the New York Yankees for the rest of the year as the result of a knee injury sustained Wednesday night.

The Yankee manager, Billy Martin, said that Munson was undergoing X-rays to determine the extent of the injury. Munson turned his knee in the fourth inning when he was attempting to avoid a fastball thrown near his head.

U.S. College Disciplined

MISSION, Kan., July 27 (AP) — The basketball program at East Carolina University has been placed on one-year probation for recruiting violations, the National Collegiate Athletic Association announced.

Torborg Hired As Yankee Coach

NEW YORK, July 27 (AP) — Jeff Torborg, fired Monday as manager of the Cleveland Indians, has been hired as a coach by the New York Yankees.

Torborg, who managed the Indians from June 19, 1977, until his firing, will join the Yankees next week and work with their pitchers.

"I'm happy to have Jeff as a member of my staff," said Billy Martin, the Yankees' manager. "I've admired him for a long time. He's a thorough teacher, a detail man and a good fundamentalist. He will be a tremendous help to our pitchers and catchers."



Johnny Unitas

Unitas, Butkus, Mix, Lary Ready to Join NFL Shrine

CANTON, Ohio, July 27 (AP) — Four former NFL players will be enshrined in the Pro Football Hall of Fame tomorrow as a prelude to a preseason-opening game between the Dallas Cowboys and Oakland Raiders.

Quarterback Johnny Unitas, middle linebacker Dick Butkus, offensive tackle Ron Mix and defensive back Yale Lary will join 98 other pro football greats who have already been inducted into the shrine.

Unitas spent a 18 years in the NFL, 17 of them with the Baltimore Colts. He finished his career at San Diego in 1973, but not before setting numerous passing records that still stand.

Butkus led the Chicago Bears to the honorary title of "Monsters of the Midway." The 6-foot-3, 245-pounder from Illinois was all-NFL eight times before retiring in 1974.

Mix, 6-4 and 250 pounds from the University of Southern California, starred for 10 seasons with the San Diego Chargers in the old American Football League and spent one season with Oakland before retiring in 1971.



Dick Butkus

Lary, from Texas A&M, was a vital part of the powerful Detroit Lions' defenses of the mid-1950s and early 1960s. His punting average of 44.28-yards per kick is one of the best in NFL history. He won all-NFL honors four times in his 11-year career.

2 Male Golfers Threaten Lawsuit to Gain Entry to Ladies' Pro Tour

By Gordon S. White Jr.

STE. JULIE-DE-VERCHERES, Quebec, July 27 (NYT) — Two men who have been refused permission to play on the women's golf tour are threatening to sue the Ladies' Professional Golf Association for discrimination in what the LPGA commissioner, Ray Volpe, said "could probably be the biggest legal threat to women's sports in our lifetime."

Henry Vergi of Rutland, Vt., and Gordon Waldespuhl of Erianger, Ky., are professional golfers who applied for admission to the LPGA summer qualifying school, which will be held next week at the Kemper Lakes Golf Course in Long Grove, Ill. Volpe notified them by letter that their applications had been turned down.

"One reason is because we consider ourselves to be a women's organization," Volpe wrote.

Retaliatory Move

Vergi and Waldespuhl have said that their action is, in part, retaliation for the outcome of a suit brought by a female golfer against the Professional Golfer's Association of America, the organization governing most club pros in the United States. In an out-of-court settlement in May, 1978, the PGA granted membership to Barrie Naismith, a Georgian who now works as an assistant pro at the Brookfield West Club near Atlanta.

Lloyd Lambert, executive secretary and counsel for the PGA of America, said: "The Naismith case has nothing whatsoever to do with playing on the men's tour. She did not sue to become a member of the PGA Tour. She sued to get a job in a pro shop."

Volpe planned to meet today with Vergi in Burlington, Vt., with the hope of preventing legal action.

The PGA of America and the PGA Tour are separate corporations, with the latter governing the men who play in tournaments each week. The LPGA has a Tournament Division and a Club Professional Division. There are about 300 LPGA club professionals, including 25 head pros, according to Volpe.

More than 80 women will compete over 72 holes at the qualifying school for the LPGA Tour cards that will be given to the 12 low scorers. The LPGA conducts two such qualifying schools each year. The first one is held in February.

The LPGA constitution states: "Any female 18 years of age or over, who can qualify under the terms and conditions hereinafter specified, shall be eligible to apply for membership in the Tournament Division."

The PGA Tour constitution states: "Members shall be golfers in one of the following classes" and lists 12 classes. The PGA Tour constitution was amended last January to delete the word "male" before the word "golfers."

No woman has yet attempted to qualify for the PGA Tour despite the change in that group's constitution.

Vergi, a 52-year-old father of five children and a member of the PGA of America, has worked as the head pro at the Rutland (Vt.) Country Club for 15 years. Waldespuhl, 47, tried unsuccessfully to compete on the PGA Tour in 1977. He was worked at various clubs in the Cincinnati area in the last 20 years and now works as an engineer at a machine tool company.

Volpe said he fears that if Vergi or Waldespuhl carry out the threats to sue, and win, it will mean the end of the LPGA.

"The LPGA will then become a mini men's tour," he said, "as all the men who fail to make the PGA Tour turn to the LPGA. And we all know they can beat the women."

Vergi said: "I want what is right, and the bottom line is discrimination. I got very, very upset with the Naismith case. I grew up in the Depression, served in World War II and everything I have believed in has gone astray. I just can't understand why."

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Art Buchwald

Chinese Leftovers: A Reporter's Notes

WASHINGTON — As with so many newspapermen who return from China, I have a lot of leftover notes that I don't know what to do with. I offered them to four Western intelligence services, but they all turned me down on the grounds that they had read them already in my hotel room while I was out shopping for a bonsai tree.


Buchwald

The National People's Congress just decided there are 975 million Chinese in the People's Republic (they included Taiwan), as opposed to 900 million a few months ago. This means that if every Chinese person bought an automobile, the gas line would stretch from the Sixth of May Gas Station in Peking to Joe's Exxon Station in Bethesda three times.

* * *

The first question the students at Yunan University in Kunming asked me was: Why was President Nixon forced to resign? I explained to them that China has its Gang of Four and Nixon had his Gang of Twenty-Seven. They then asked me what would happen to him. I told them that, unlike China, where they send their discredited leaders to work in noodle factories, we make our disgraced leaders continue to write long books for large publishing advances until they admit the error of their ways.

* * *

Bob Hope did a three-hour special in China to be aired this fall in the United States. Whenever he shot on location, large crowds gathered to watch. At first it was believed that they knew who he was. But much to Hope's chagrin, he discovered that all the Chinese people wanted to do was to stare at his television equipment.

* * *

The Chinese are ordinarily very polite people. But when Chinese guides want their clients to do something, they push them. I was pushed from one end of the People's Republic to the other. I tried to make a deal with my guide at the beginning of the trip that, if he wouldn't push me, I'd write something nice about the Great Wall. Since he didn't live up to his end of the bargain, all I can say is that, if you've seen one Great Wall, you've seen them all.

* * *

The most powerful thing in China, next to the atom bomb, is the clear white liquor they call *mao tai*. It is served at every banquet and is used to toast everything from Chinese-American friendship to a nuclear energy plant explosion in the Soviet Union.

You insult your hosts if you don't drink it down in one gulp. The Chinese equivalent of "bottoms up" is "*gan bei*," which translates into English as "dry up."

* * *

I wrote a poem in China:

How beautiful it is to know
That Medicare in the People's
Republic of China
Is not funded by HEW

* * *

The last note in my book: I have no idea if I was being watched in China, but one day when I was climbing Tiger Hill in Suzhou, one of the American doctors asked me how many cigars I smoked a day, and, before I could answer, my Chinese guide immediately replied: "Seven."

Honeymoons Get Chinese Sanction

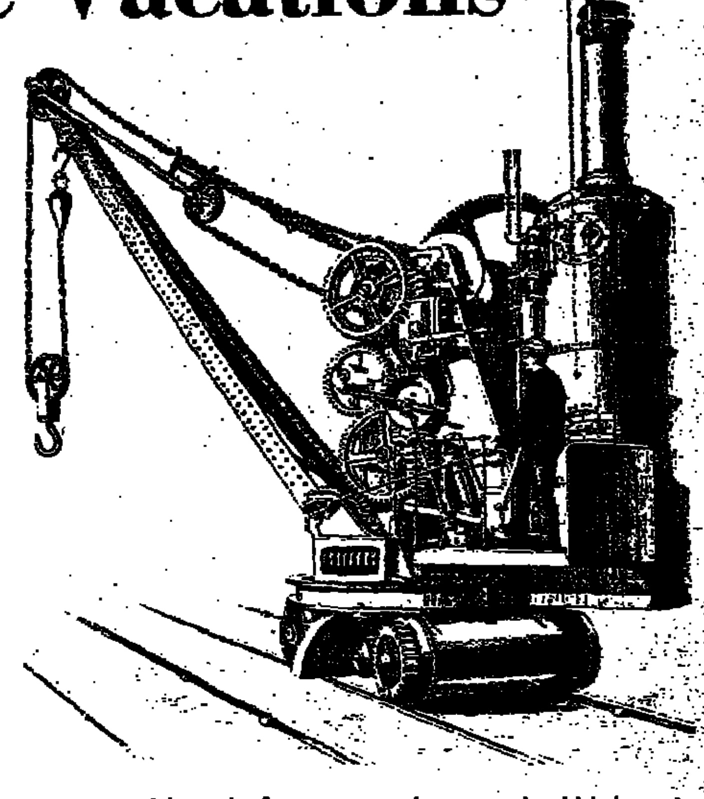
PEKING (UPI) — Honeymooners in China are finding that once-prudish tourist hotels no longer keep newlyweds in separate rooms.

The Chinese news agency said that honeymoons, once branded as a "bourgeois way of life," are considered acceptable again, and 700 couples have flocked to the lakeside city of Hangzhou since spring.

"Before we came we were prepared for the worst," said a young man with his 25-year-old bride, "such as having to sleep separately in rooms for single men and women. We are so surprised to find special services for honeymooners."

Mary Blume

Assembly-Line Vacations



PARIS (IHT) — Just because the major portion of the population of France is about to hit the road for summer vacation, there is no reason to think anyone is happy about it. Indeed, there is always a slightly penitential air about French holiday preparations.

"Vacations more expensive this year" is a wet-blanket headline in Le Matin, while Le Figaro wonders, "When will we have real vacations?" and appends a list of suggested holiday reading that includes a book called "Say No to Leisure, No to Retirement." Le Nouvel Observateur recounts a reporter's futile quest for a free beach along the Cote d'Azur, while the Ministry of Health has rushed out a pamphlet on what to do should you find a place to stretch out in the sun: spend as little time in it as possible.

To suit the mood, a French bank has brought out a 323-page guidebook of consummate weirdness. It is called the "Guide Societe Generale du Tourisme Technique" and it recommends that vacationers spend their time off visiting factories.

Tourists may visit the biggest sawmill in the east of France and even a factory where, it is promised, "all the secrets of galvanization will be revealed." Vacationing housewives can relax at factories that produce kitchen stoves, aprons and vegetable peelers and can even watch household garbage being processed quite near Paris, at Nanterre.

Take a Seat

A busman might wish to take a busman's holiday at the Etablissements Compin in Normandy, which makes seats not only for buses but for trains as well. A post office employee would surely find it worth the detour to Bourganeuf in the Creuse where, since 1960, 45 people have been employed in the manufacture of mailmen's uniforms.

The guidebook is not to be taken lightly. It is an effort to "promote the new face of modern France," according to Jean-Pierre Soisson, the French minister of sports and leisure, who wrote its preface.

"Here at the end of the 20th century," Soisson says, "it is evident that one can love Romanesque churches and at the same time wish to visit a factory using the most advanced techniques . . . It is normal that one should stop in a region rich in museums, chateaux or historical monuments, but also that one should wish to discover an ultra-modern nuclear energy plant or a tidal power station unique in France."

Sure. And one can also visit factories that make: razor blades, suitcases, Louis XV furniture, ladies' undergarments, hair dyes, nightshirts, tractors, bugles, stencils, shawls, cheese, noodles, skis, fire extinguishers, animal feed and foam rubber.

For those who are sick of cathedral spires, there is a factory that makes sugar from beets and boasts an inspiring sugar tower 21 meters high (at another sugar factory all the offices are circular, or beet-shaped). Why waste money taking holiday pictures when you can visit a photo-processing lab instead? Instead of playing cards on the beach, why not spend an edifying afternoon watching playing cards being made (30,000 decks a day!) in the Gironde? Is there a lazier occupation than watching the grass grow? Yes: watching the wines age (it takes three years) in a warehouse in the Pyrenees.

Those with a sense of tradition would probably want to watch the making of such Old World products as Sevres porcelain, Roquefort cheese, cider, cough drops, Cointreau, champagne or calvados. Modern minds will enjoy watching plastic film be extruded in the Pas-de-Calais, while those with a taste for puns will be irresistibly drawn to a truck builder in the Loiret called Toutenkamion.

While Montelimar seems to concentrate solely on its famous nougats, the town of Aubusson is interesting not only for its tapestry manufactures but for its lightbulb factories. The guidebook is also good at offering itineraries. After visiting the Montbazillac distillery in the Dordogne, why not go on to Mouleydier, a village brutally martyrized in World War II, and then see the hydroelectric dam at Tuileries?

For vacationers who head for popular resorts willy-nilly, a word of advice. Don't just sit at the racetrack at Deauville, inspect the iron mines at nearby Caen as well. While on the Cote d'Azur do not neglect the noisome industrial complex of Fos, much as you would like to. Try to specialize, say, in mines (potassium, talc) or in paper (carbon, corrugated, or waxed, which is made from a pulp oddly called *pate de charme*).

For a really different holiday, watch simulated road accidents at the Peugeot factory instead of real ones on the *autoroute*. According to the guidebook, at least two slaughterhouses are open to the curious, and it also lists, and recommends for schoolchildren, an assembly line on which chickens are killed according to the most modern methods.

It is, as Soisson says in his preface, a way to understand our times, though that would seem to be the last thing anyone would want to do while on holiday. There seems, however, to be one flaw in this earnest book and that is that it neglects the frivolous fact of the fermeture annuelle. *So, while anxious tourists are lining up to see rubber vulcanized, dies cut or chickens eviscerated, the workers who perform these tasks the year long may well have locked up shop, piled into their cars and headed for the sea, sun, siestas and the other inconsequential pleasures of* les vacances.

Tourists may visit the biggest sawmill in the east of France and even a factory where, it is promised, 'all the secrets of galvanization will be revealed'

PEOPLE: *Jackie Onassis … She's Active, Co…*

Jacqueline Kennedy Onassis, who turns 50 Saturday, … out a life of her own in New York as an editor at Double… some say she has never been more content. She's at her … Avenue publishing office Tuesdays through Thursdays; she jogs and bicycles in Central Park, rides horses at the family farm in New Jersey, and relaxes at her home in the Kennedy compound in Hyannisport, Mass. And she spends time with her children, John, 18, who will enter Brown University this fall, and Caroline, 21, who will be a junior at Radcliffe. Mrs. Onassis has been escorted recently by Peter Davis, a film director.


Jackie will be…

* * *

A French baron who used a sail and a surfboard on wheels to cross 800 miles of the Sahara Desert plans to challenge the Bering Strait on a wind-powered journey from Siberia to Alaska. Baron Arnaud de Rosnay intends to leave Uelen, Siberia, on Aug. 20 on a nine-foot surfboard, complete with sail and sporting the flags of the Soviet Union and the United States. The 33-year-old Parisian estimates that the 60-mile journey from the small Eskimo village on the Chukotski Peninsula to Alaska's Cape Prince of Wales will take about 10 hours. De Rosnay, a free-lance writer and photographer, said in Anchorage, Alaska, that he had designed the machine that he used to harness the winds that powered him across the Sahara in April. "I traveled from northern Mauritania to south Senegal using simple energy and simple materials," he said. That trip took 58 hours. De Rosnay said that it could not be continued at night because of military curfews in some areas.

* * *

Pope John Paul II, keeping a whispered Easter promise to a young English woman, will baptize the woman's infant son Aug. 11 at his summer retreat of Castel Gandolfo, southeast of Rome. The baby is Alexis Biller, who was born June 22 in Luxembourg. The Vatican said that the pope met the child's parents, Stephan and Jamina Biller, at an Easter audience. The baptism will be the second of John Paul's reign. He baptized Fabiana Montefusco on March 25 in a Rome clinic. In addition, the pontiff married a working-class couple in the Vatican's ornate Pauline Chapel on Feb. 25.

* * *

Gerry Spiess, a U.S. engineer and yachtsman, has turned down an offer to buy his Yankee Girl, the 10-foot sailboat th… across the Atlan… record books this… for sale — now… Spiess, 39, who… Tuesday after a 5… from Virginia Be… mouth, England. … buy her. Not after… through. She's an… ber of the famil… Girl, not much bi… tub and shaped lil… is the smallest boa… North Atlantic. It… years to build the… in White Bear Lal… 3,500-mile trip… would take the… United States ab… Elizabeth II next… Spiess will spend… in Cornwall — a… London — with hi… his parents, Louis…

* * *

At the height… Carter's recent shu… inet, Rep. Charles… made a joking re… spread: "Good, g… ting down the b… keeping the monk… since received a le… an in Chicago de… apologize — to th… monkey-lover, I… your wont to equa… certain White I… Brenda Greenston…

—SA…

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